closely questioning the use of mili-tary force at this time.

But a clear consensus has yet to ealthy s

emerge and it seemed certain that noome

with Secretary of State James A: 0 con-

Baker 3d traveling in the Middle recipi-d East, Mr. Bush had not gathered costs.

was his pattern during the Gulf a limit

A high-level White House meet- alue of

ing of administration aides was tid. ; canceled Tuesday as additional po- an was a

sition papers circulated raising new deficition

questions about the use of force, an the

with King Fahd of Saudi Arabia on L Mr. d

International inspectors found evidence that U.S. firms aided Iraq's

nuclear-arms program. Page 2.

Thursday to discuss anti-Iraq plan-ning as well as the Middle East

peace process.
Saudi officials appeared confi-

dent that Mr. Hussein had miscalculated both Mr. Bush's political

situation at home and the strength

of the international resolve to force

Iraq's compliance with the terms

The Saudis have granted permission for United States and allied air

forces to use Saudi bases to launch,

any UN-sanctioned mission

At the Pentagon, however, one

paper drafted this week hy Carl W.

Ford Jr., the principal deputy assis-

tant secretary for international se-

official described as a convincing case that military action was fraught with risks if it was not

White House concern over the

prospect of military impotence by

against Iraq, U.S. officials said.

that ended the fighting.

Mr. Baker was scheduled to meet han a e

To Pull Back in Baghdad

Wednesday. the small group of top aides to ber of your The United Nations capitulated review his final array of options, as o sputs of the small group of top aides to ber of your review his final array of options, as o sputs of the small group of top aides to ber of your review his final array of options, as o sputs of the small group of top aides to be of your review his final array of options, as o sputs of the small group of top aides to be of your review his final array of options.

By Patrick E. Tyler
New York Times Service
WASHINGTON — Senior Bush

administration officials are divided

over whether to carry out a military

strike against Iraq and, if so, how to do it effectively, officials said

Wednesday in its confrontation

with Iraq and withdrew the weap-

ons inspectors who have been on a vigil outside the Agriculture Minis-

try since July 5, trying to search the

huilding for suspected documents

The decision to withdraw the in-

spectors was made for safety, UN

officials said. after demonstrations

against their presence grew increas-

ingly large and violent.

In a statement issued here and in

New York, Mark Silver, the head of

the team, said its members had

been withdrawn in the morning be-

cause of "the threat of violence and

totally inadequate Iraqi security

He said the inspectors had been there because of "well-founded in-

formation" that prohibited material was being concealed inside the

But the inspectors had been sub-

jected to "increasing harassment and intimidation," he said, includ-

ing threats to their lives, stone-

throwing and acts of vandalism.

The White House spokesman

Marlin Fitzwater, said that Iraq "must be held accountable for its

defiance of the UN resolutions and

for the safety of all UN personnel

in Iraq, as well as other internation-

al personnel providing assistance

to the Iraqi people."
"We are not ruling out any option, including the use of military

force," he said.

Privately, fears that the Iraqi president, Saddam Hussein, could

emerge from any military action

unfazed politically and embold-

ened in his defiance of Washington

bave sent State Department law-

yers and Pentagon planners scram-bling to devise a military solution.

The necessary solution would

have to meet a specific military

objective and also be perceived as having changed Mr. Hussein's be-

that ended the Gulf War 17 months

was said hy officials to have joined

General Colin L. Powell, chairman

of the Joint Chiefs of Staff, in

on missile systems.

No. 34,027

Hendrik hiertriberg the Marca 2 staff writer at he forest, is coming back as the faction. These Brown, the march species out his dutie, he species out his dutie, he forest as a staff of the fact his dutie, he forest as a staff of the fact his dutie, he forest as a staff of the fact his dutie, he forest as a staff of the fact his duties as a sta

spectra cut as onne, had retriberg, 48, was editor of New Republic from 1981 by and from 1988 to 1991 by

Sylvester Stallone had

Silvester Stalone had be a mine struches to close a despite his right band after he impact the filming of the f

Simple, was much on a state.

while cumbing stop a subsection damaging space

Lection Helicaley, the North

hotelier, was let out of punk hotelier, was let out of punk had a day to be with he tole kharry, so, while he toles

The stab has in sight at 9 mm.

Recurrents of this year the

Medal of Arts are open
Marily n Home, actor has

Jones, country patemarks Poart, scaletor Alta Bank 92,000 producer Robert Sa

Piller Farior, actions bank

Denise Sout Lan

Process Street Fresh These

George Sixhaa White Barr

amend in Waterston

affairs.

ne

ORTS CO

d seems and the seems

# Moscow Offers U.S. a Uranium-for-Cash Deal

By William J. Broad New York Times Service

NEW YORK — Desperate for hard currency, Russia is offering to sell the United States tons of uranium from retired nuclear arms, saying the concentrated material could be diluted into fuel for civilian reactors that make electricity.

Any East-West deal that turned nuclear swords into plowshares would be a milestone in dismantling the plowshares would be a miestone in dismanding the Cold War machinery. For the Russians, the main alternative is to store highly curiched uranium in underground bunkers. Some Western experts say they fear that material put in storage might eventually find

its way back into bombs.

Victor N. Mikhailov, the head of Russia's Ministry of Atomic Energy, discussed the potential sale of Russian uranium in Washington Tuesday with top officials of the Energy Department, which oversees U.S. pro-

duction of nuclear arms and civilian reactor fuel.
"The Russians are very serious," said Thomas B.
Cochran, a senior scientist with the Natural Resources Defense Council who has discussed the proposed sale with Mr. Mikhailov. "But there's a lot of hurdles that have to be overcome, so he's over here to cement the

The Russians have also reportedly talked to France and Japan about possible sales of uranium derived from warheads. There is no indication that the Russians have tried to sell highly enriched uranium to any

Mr. Mikhailov and his aides have lined up several American companies eager to dilute highly enriched Russian uranium from warheads and to sell it as reactor fuel. He lobhied for the plan with federal officials, who must approve any deal.

Among the major questions are whether Russian bomb-grade uranium can be shipped overseas without theft or accident and whether it can be sold without sending the world pranium market into a tailspin.

The Russians have already sold large amounts of

natural and mildly enriched uranium in Western commercial markets, feeding a price decline that has driven some uranium producers out of business and threat-ened the uranium enrichment husiness of the Energy Department, the world's largest supplier of commercial reactor fuel.

Private experts say that, despite the potential prob-lems, the federal government might eventually approve the sale since revenues could help Moscow dismantle its nuclear arsenal and aid the ailing Russian economy. Several American companies are clearly eager to make agreements, including Allied-Signal Inc., an aero-space and chemicals giant based in Morristown, New Jersey, that recently signed a preliminary agreement

"We hope to start the processing work next year and

Ascolese, a company spokesman.

The United States has 110 operating nuclear reac-

LONDON, THURSDAY, JULY 23, 1992

tors, all of which must be at least partly refueled with fresh uranium every 12 to 18 months.

The retirement of thousands of warheads from the

arsenals of East and West, as called for hy recent accords, will free hundreds of tons uf plutonium 239 and uranium 235, the two main fuels of nuclear warheads. So far, few decisions have been made about the final disposition of this material. The main options are to store it, to recycle it into new arms ur to transform it

For a host of technical and political reasons, such conversion is more difficult for plutonium than uranium. By and large, the plutonium is slated to be stored. Natural uranium ore is made up of a mix uf isotopes. Only 0.71 percent of it is uranium 235, the fissionable isotope used in bombs and reactors. Uranium for most American nuclear reactors is earliched to a level of about 3 percent U-235, while fuel for bombs has more than 90 percent U-235. The plan now under discussion is to reverse that enrichment process,

Some private experts doubt that a successful deal will come to pass, given the safety and security hurdles as well as the conflicting interests of the Energy Depart-ment, which is concerned with the health of its own

## Russia Seeks To Expand Its Naval Role in Southeast Asia

By Michael Richardson

MANILA - Russia, seeking to establish a naval presence in Southeast Asia, said Wednesday that it had opened negotiations with Vietnam on an agreement for access to the former U.S. base at Cam Ranh Bay, which was taken over by the

minister, insisted in an interview that the Russian Navy would help maintain regional stability, not serve as an agent for confrontation.

coast of Vietnam facing the South China Sea, was a key U.S. installation in the Vietnam War. It later became the Soviet Navy's center of operations in the region and a key replenishment point for war-ships of the Soviet Pacific fleet going to and from the Indian Ocean and the Gulf.

As an ally of the former Soviet Union, Vietnam granted Soviet naval and air force units extensive access to Cam Ranh Bay to counter U.S. and Chinese military power in the region. But as Soviet power waned, the forces were withdrawn from

Mr. Kozyrev said that in a meeting with forces in the area.

Russian ships, he added, would be in the

Asian Nations that ended Wednesday. ASEAN consists of six non-Communist

Mr. Kozyrev held talks Wednesday with the ASEAN ministers and with Qian Qi-

old Russian flag. He said that the flag 'symbolizes the sincerity of Russia's intentions at sea and its aspiration that its navy should not be a threat but rather a solid defender of peace."

he added, did not regard any

# U.S. Weighing **Military Options** Against Saddam **UN Inspectors Are Forced**

International Herald Tribune

Soviet Union after the Vietnam War. Andrei V. Kozyrev, the Russian foreign

Some Asian officials indicated Wednesday that a Russian naval presence in Viet-nam might be welcomed as a potential counterweight to Chinese power, especially with U.S. forces in the Western Pacific being phased down.
The Cam Ranh base, on the central

Nguyen Manh Cam, the Vietnamese foreign minister, the two sides had reached "a clear understanding" that Russian warships operating from Cam Ranh Bay would not "confront" U.S. or other naval

region as "another element of stability." Mr. Kozyrev and the Vietnamese minister were altending a meeting of foreign ministers of the Association of South East

states: Indonesia, Malaysia, the Philip-pines, Singapore, Thailand and Brunei.

chen, the Chinese foreign minister.

In the meeting with ASEAN, Mr. Kozyrev noted that next Sunday the Russian Navy would again start sailing under the

See ASIA, Page 2

# Kohl's Foes Find Themselves Unable to Curb New Deployment

By Marc Fisher

CIVIL DISOBEDIENCE IN JOHANNESBURG — A demonstrator

Washington Post Service BERLIN —Germany's main opposition party, out-raged by Chancellor Helmnt Kohl's dispatch of a destroyer to join the international patrol along the Yugoslav coast, failed Wednesday to place strict limits on the nation's military role, but pledged to keep

trying.

The opposition Social Democrats forced a rare special session of parliament, requiring 660 legislators to be summoned from vacations around the world, but the meeting ended with a clear endorsement of Mr.

Undeterred, the Social Democrats promised to maintain pressure on the government and to ask

Germany's highest court to halt Bonn's participation in allied naval monitoring of the UN trade embargo against the rump Yugoslav state. Parliament rejected the opposition assertion that

being taken into custody by a woman police officer during a protest Congress to bring an early end to white rule in South Africa. Page 2.

UN chief criticizes proposal for monitoring heavy weapons in Bosnia-Herzegovina. Page 6.

the deployment of German forces outside NATO territory was unconstitutional. Rather, said Defense Minister Volker Rühe, Germany "has no right to take a course different from our

allies' ships."

He added that the point was "whether Germany is capable of showing solidarity" with its allies.

Mr. Rithe called on Germans to give up what he called the "culture of reservation" that developed The country until two years ago was still on internaduring West Germany's postwar period of limited

Wednesday, one of a nationwide series backed by the African National

Sovereignty.
The Social Democratic parliamentary leader, Hans-Ulrich Klose, argued that the German military is a purely "defensive army and not an intervention

The opposition is willing to expand the country's military role, but only to include participation in UN peacekeeping forces, not in international coalitions such as that now in the Adriatic or that formed to attack fraq last year.

The Social Democratic resolve to maintain a narrow military role even after reunification reflects a deep

tional probation. Mr. Kohl has frequently promised since the fall of the Berlin Wall that the new Germany will recognize its greater global responsibilities in part by expanding its military role - a change the United States and other Western allies have actively sought since Bonn's hesitant response to requests for help in the Gulf War.

The naval patrol in the Adriatic has sparked debate about both Germany's military future and the continued failure of diplomatic efforts to ease the Yugoslav crisis. Popular opposition to the idea that German

See BONN, Page 6

# Baker Sees 'Severe' Cut

CAIRO - Secretary of State James A. Baker 3d said Wednesday he was satisfied that Israel planned

Syria and the Palestinians expressed deep misgivings, however, demanding concrete evidence rather than promises and imploring the United States not to relax its pressure on Israel by granting billions much more than he had announced of dollars in loan guarantees.

Mr. Baker, speaking at a news conference after talks with President Hosni Mubarak of Egypt, said: "I am really very satisfied with the philosophy and the orientation of this new government of Israel toward the question of settlements, and I am satisfied that you are going to see a severe and substantial reduction in settlement ac-

Like Egypt, Mr. Baker is looking for a way to seize on the flexibility promised by the new Israeli prime minister, Yitzhak Rabin, to revive the peace talks that began last October. The talks made almost no

progress under the ultranationalist Isracli leadership of Yitzhak Sha-

Arabs and the United States re-

Mr. Mubarak, leader of the only
Arah country to make peace with Israel, said at the joint news confer-, rence that Mr. Rabin needed to dn. v on settlements. He has agreed so far to freeze new contracts for construction and suspend approval of 3

"Do you expect the man to do. miracles in one week? We should not be in a hurry. One week is not enough.

A short while later, the Israeli Housing Ministry announced a freeze on building starts throughout Israel and the territories captured in the 1967 war - the West Bank, the Gaza Strip and the Go-...

"The housing minister has or-See MIDEAST, Page 2

### BARCELONA -A Spanish court on Wednesday rejected an appeal by Nike Inc., barring the U.S. company from cashing in on its multimillion-dollar Olympic investment by selling or advertising its

In Its Olympic Ad Race, Nike Trips Up

By Sandra Bailey New York Times Service

sports apparel in Spain.

Only one question remained in the trademark dispute: Exactly what Speculation ranged from the possibility of police ordering track and field athletes clad in Nike apparel to change outlits at race time to a ban on Nike advertising in Spain. Rights for the name of the Greek goddess

of victory were registered in 1932.

José Antonio Hernández, a lawyer for Juan Amigo Freixas, the attorney who now owns the Nike trademark in Spain, told the Associated Press in Madrid that the ruling could prohibit athletes from wearing

the Nike label in the Olympics, which are to begin here Saturday.

Nike paid millions of dollars to put its name on U.S. and Algerian track and field teams in Barcelona.
"I trust Nike will comply with the law," Mr. Hernández said. "If they

don't comply, they'll have to pay the consequences."

Suit, Mi
But Mike Moran, chief spokesman for the U.S. Olympic Committee, change.

said he viewed the court ruling as pertaining to the "broader" issue of the sale and advertising of Nike apparel in Spain. "They have no jurisdiction over our athletes," Mr. Moran said of the

Spanish courts. "If they tried to interpret it that way, it would create one of the most controversial and chaotic moments in Olympic histo-

Mr. Hernández indicated that he intended to seek enforcement of his view of the ruling. "We'll talk with the judges, we'll talk with the police, whoever." he said.

"My answer to that," Mr. Moran said, "is who's going to take the uniform off our athletes at the starting lines, and those of other

Nike may be the only company with a trademark conflict in Spain, but it is by no means the only company supplying teams with uniforms.

Among U.S. athletes, for example, Mizzuno supplies the volleyball team with clothing, Speedo outfits swimmers and divers, Russell is the baseball clothier and Descente of America is the cycling team's choice. But when a U.S. athlete wins a medal, the clothing worn is a Reebok suit, Mr. Moran said, and he does not plan to issue any orders to



### Kiosk

### Medellín Chief Escapes, Police Say

BOGOTA (AP) - The leader of the Medellin cocaine ring, Pablo Escobar Gaviria, and his lieutenants overpowered officials seeking rescobar Gaviria, and his neutenants overpowered officials seeking to transfer them to a military prison and apparently escaped Wednesday after a battle that left at least two dead, officials said.

The president of Colombia's Senare, Joe Blackhum, said after talking with President César Gaviria Trujillo that Mr. Escobar could not be found in a tunnel where he was believed to have holed up on Wednesday of the appropriate that Mr. Escobar could not be found in a tunnel where he was believed to have holed up on

Wednesday after an army raid on the prison near Medellin. "The jail is now under absolute control of the army, but Escobar cannot be found," Mr. Blackhurn said. On Tuesday, 400 soldiers arrived to transfer Mr. Escobar to a military jail. The suspects took three officials hostage, but commandos later freed them.

General News



Anti-abortion activists tracked the Clinton-Gore bus. Page 3.

Crossword Page 11.

3 277.61 DM 1.4853 Pound 1.9085 Yen 126.69 FF 5.012

# In New York, Juggling a Heroin Habit With Life at the Top By Joseph B. Treaster New York Times Service NEW YORK — He is an executive with a compa-

ny in New York, lives in a condo on the Upper East Side of Manhattan, drives an expensive car, plays tennis in the Hamptons and vacations with his wife in Europe and the Caribbean.

But unknown to office colleagues, friends and most of his family, the man is also a longtime heroin user. He says he finds heroin relaxing and pleasurable and has seen no reason to stop using it until the woman be recently married insisted that be do so. "The drug is an enhancement to my life," he said.

a drink. Only alcohol has never done it for me." Nearly everything about the 44-year-old executive, who spoke on the condition that be not he identified, seems to fly in the face of widely held perceptions about heroin users. But drug experts say

"I see it as similar to a guy coming home and having

and families with few if any outward signs of addic-

But they are flirting with disaster. The business-man, for example, collapsed after an overdose 11 years ago. He lost a joh at least partly because of his involvement with drugs, and his marriage is in trou-

Doctors say that while heroin does not damage the organs as, for instance, heavy alcohol use does, there are other dangers. Heroin users are always at risk of overdose and arrest, and those who inject the drug are especially susceptible to infections, as well as such diseases as hepatitis and AIDS.

Still, experts say, some heroin users are able to avoid the pitfalls for long periods of time. There are enormous numbers of people in all

that many heroin addicts are able to juggle habitnal use of what has long been thought of as the most debilitating and enslaving of drugs, managing jobs walks of life who have integrated heroin use with their lives," said Dr. Robert B. Millman, the director of drug and alcohol abuse programs at New York Hospital-Payne Whitney Psychiatric Clinic.

The executive, who used marijuana and LSD in college and once sold cocaine to friends and business essociates, said he had been using heroin for 20 years. Three years ago, when he began to worry that the drug was threatening to control his life, he developed an alternating cycle in which he would use heroin for a week or two, then break off for three weeks and resume again.

For the last two months, the husinessman said, he has managed to stay off altogether. But he is not sure be will be able to resist the allure for long or that he

"In my heart," he said, "I really don't feel there's anything wrong with using heroin. But there doesn't seem to be any way in the world I can persuade my

wife to grant me this space in our relationship. I don't want to lose her, so I'm making this effort. I wish I believed in the effort more."

Until recently, the issue of illegal drugs in the United States has been dominated by cocaine. But as cocaine use has declined, heroin, the country's most feared drug in the 1960s and '70s, has been making a comeback. Production has increased in Asia and Latin America, and the drug is becoming increasing-

ly available on the streets in the United States. Dr. Millman said many people found that they could experiment with heroin or even use it regularly on weekends or on special occasions without developing a compulsion to take it more frequently and in greater amounts.

Dr. Arnold M. Washton, who operates a private outpatient drug clinic on Park Avenue in midtown

See HEROIN, Page 2

curity affairs, ontlined what one properly focused, proportional and One official signaled the acute rid

saying, "There is no political motivation to talking about military action. If anything, the pull is the other way." Administration officials said the longstanding conventional wisdom that a well-timed military strike against Iraq might reclaim for Mr. Bush some of the political luster he havior and improved his compliance with the cease-fire resolution war has now been eroded by the

> Still, Mr. Bush has projected an aura of studied determination this See IRAQ, Page 2

> fear of taking action that would not

produce results

# In Israeli Settlements

stacle to peace.

> new settlements. But the Egyptian leader added: ...

# U.S. Firms Aided Baghdad On Nuclear Arms, UN Found

By R. Jeffrey Smith

WASHINGTON — International inspectors dis-covered evidence of U.S. commercial assistance to lraq's nuclear-weapons program while searching through an industrial warehouse in the outskirts of Baghdad in October.

Inside a large packing crate that the inspectors pried open at the Daura industrial complex was a sophisticased welder fitted with a special clamp for attaching end caps to the main cylinder of a centrifuge intended to enrich uranium for a nuclear weapon.

-U.S. and United Nations officials said the welder had been shipped to Iraq by Leybold Vacuum Systems Inc.: the U.S. subsidiary of a German company, Ley-bold AG, one of Germany's largest makers of machine

Leybold also sent a high-tech lathe useful in missile and nuclear applications

Internal Commerce Department documents ob-tained by The Washington Post show that in 1988, the Leybold exports were approved by the department over the objections of some licensing officers. The officials had warned that the equipment might be used in an Iraqi effort to build weapons of mass destruc-

Leybold said at the time that the equipment was for general military repair purposes. The company still maintains that it had no reason to believe the equip-

ment was being misused. The shipment of the Leybold welder is the subject of a criminal investigation by three federal agencies, a criminal investigation by the reactal agencies, according to U.S. officials. It is considered among the most embarrassing of 34 U.S. high-tech exports to Iraq before the Gulf War that the Commerce Department is examining for potential violations of U.S. law.

U.S. congressional investigators have uncovered evidence showing that the United States approved doz-ens of exports that found their way into Iraq's programs for developing poison gas, germ weapons, and conventional and nuclear arms,

These exports included bacteria or fungus cultures, computers and electronic instruments, chemical-process control equipment, and missile navigation and sommunications gear, according to a State Department document made public Tuesday by the chairman of the House Banking Committee, Representative Henry B. Gonzalez, Democrat of Texas,
--About two of every seven export licenses approved

from 1985 to 1990 were for shipments that "went either directly to the Iraqi armed forces, to Iraqi endmers engaged in weapons production, or to Iraqi enerprises suspected of diverting technology" to weapons of mass destruction, Mr. Gonzalez said in a

He and other legislators also contend that the exectifive branch either neglected or deliberately ignored warnings about Iraq's procurement of U.S. equipment for its unconventional arsenal.

? President George Bush has denied that the United States paid no attention while Iraq armed. He said on July I that the United States "did not go to enhance" fraq's "nuclear, biological or chemical capability" before the Gulf War. Senior officials have said most of the U.S. exports were benign and were intended pri-

that they comply with the UN reso-

The Iraqi leadership appeared to be calculating that Mr. Bush's po-

litical vulnerability in a presiden-

fial contest against the Democratic Party ticket of Bill Clinton and Al

Gore has installed a new sense of

caution about a potentially risky military venture that, whatever it

achieves, will likely leave Mr. Hus-

Iraq's ambassador to the United

Nations, Abdul Amir Anbari, re-

cently returned from Baghdad.

bluntly told reporters in New York

that "throwing a bomb or two, whether on Baghdad or here or

there," is not going to change mat-

To the contrary, he said, such

limited strikes show that the UN

Security Council cannot do much

without "the cooperation of the

derlying sense in the Bush adminis-

tration that Mr. Hussein has just

survived the most significant at-

the war's end, and though he bru-

Nevertheless, there is a deep, un-

Iraqi governmeni.

sein in power in Baghdad.

interagency report to Congress last year said Europeans were key to Iraq's immense chemical arsenal and had provided most of the aid supporting other Iraqi weapons of mass destruction.

But evidence emerging from the United Navions and congressional inquiries demonstrates that U.S. exports played a supporting role.

Mr. Gonzalez disclosed Tuesday that a dozen or so

high-lech exports had been approved for use at three Iraqi sites that secret U.S. government reports before the Gulf War had linked to arms production or mili-

Six U.S. shipments of biological material were approved for the Iraqi Atomie Energy Commission, which the CIA said in a secret report last year had acted as a "cover" for the Iraqi germ-weapon program. Another 11 biological shipments went to the University of Baghdad, which is also suspected of fronting for Iraq's arms program.

In addition, the Bush administration approved 10 U.S. shipments for the technical and scientific materials division of the Iraqi Trade Ministry. The ministry was linked in a classified 1990 CIA report to "biological-warfare support and numerous other military activities," according to Mr. Gonzalez.

"Iraq was able to obtain equipment of a predominantly commercial or civilian character, such as computers, from U.S. firms for the Sa'ad 16 facility," a classified interagency report to Congress said last year, referring to Iraq's principal research and development center for ballistic missiles. At least two of these transactions occurred after 1986, when the Iraqi center's purpose had been described in a secret Defense Department report in Commerce Department

Some of the exports were approved with conditions proscribing their use in nuclear or missile applications. But U.S. officials verified that Iraq was observing these conditions on only one occasion, according to

Confidential Commerce Department files also reveal that the Reagan and Bush administrations ap-proved at least 80 direct shipments to the Iraqi mili-lary. These included computers, communications equipment, aircraft navigation and radar equipment,

Mr. Gonzalez said. Many of these exports were made before Iraq's eight-year war with Iran ended in 1988. During the war. Washington had maintained an official policy of neutrality toward the combatants but vigorously worked to block foreign military purchases by Iran. The UN Special Commission on Iraq secretly in-

formed the Bush administration six months ago that equipment from 11 U.S. companies had been found in Iraqi missile and chemical-manufacturing plants.

The equipment included a "filling system for pro-

jectiles," a "pressure and temperature regulator," a ballistic missile "X-ray machine" and the obemical ingredients of a deadly nerve agent, according to the

Also, a recent confidential report by the International Atomic Energy Agency has identified at least 15 U.S. companies that inspectors believe made major marily to help draw Iraq into a closer economic and political relationship with the United States.

"U.S. and UN officials said, moreover, that U.S."

"The description of the United States of the United States of the United States of the U.S. officials who asked not to be identified.



Secretary of State James A. Baker 3d arriving Wednesday at the presidential palace in Cairo.

# After Baker, Eagleburger?

### Few Changes Seen at State Dept. if Deputy Takes Over

By Barbara Crossette

New York Times Service
WASHINGTON - A shift by Secretary of State James A. Baker 3d to the White House would be likely to leave the State Depar-ment in the hands of Deputy Secre-tary of State Lawrence S. Eagle-burger and the outlines of U.S. IRAQ: U.S. Won't Rule Out Military Action in Dispute policy virtually unchanged, according to administration officials.

Several officials said that to their Other officials, however, argue knowledge, Mr. Baker had not yet week. Boarding his helicopter Tuesday, he said, "We want Iraq to comply with the United Nations weakness of his position.

Uther officials, however, argue that the target list has been expanded as the UN Security Council has cited Iraq for more and more nudiscussed such a move with Mr. Eagleburger. The transfer is excited Iraq for more and more nu-merous violations of the terms of pecied to occur in August.

rather than take leave. Officials and policy analysts suggested that while his preference might be to go on leave, in the hope of easily returning as secretary of state after the election, a leave would be un-

workable and politically unwise. The officials said that major policies are in place and functioning and could probably weather a three-month hiatus under an acting secretary. There is less certainty about how the administration

Henry A. Kissinger, the former sec-retary of state, Mr. Eagleburger has

never been popular with conserva-

given a boost by the election of a

new government in Israel and Mr.

Baker's trip this week to the region,

can move mostly of its own volition

to a new round of talks between

Arabs and Israelis, probably in

The Middle East peace process,

provocation, narrowly defined as is refusal to open his Agriculture would cope with a crisis. Ministry, has thrown military contingency planning into a quandary. Mr. Eagleburger has not been a "If the point is that you want to member of President George get files out of the Ministry of Agri-Bush's inner circle of advisers, sugculture," one planner asked, "what's the best way of doing that gesting his influence would be limited. As a longtime associate of

tive Republicans.

bombing it? Probably not." Added one Pentagon official. "We've worked ourselves into a very narrow box and now we don't

the cease-fire and its resolutions

related to the sale of oil, the Iraq-

Kuwait border dispute, human-

rights abuses of the Kurdish minor-

ity in northern Iraq and the Shiite Muslim majority that predomi-

Officials emphasized that there

was broad consensus in the govern-

ment and among the allies to take

some action, but Mr. Hussein's

nates in southern Irao.

know what the hell to do." This official said some of the military planners were re-examining "strike" packages and targeting lists and dismissing them as not passing the "stupid test," meaning they were not "proportional" to Mr. Hussein's violations and might not produce any results.

Mr. Eagleburger has already taken much of the responsibility — the most important policies among and has been the target of Democratic criticism — for policy loward Yugoslavia and the former Soviet

But the deputy secretary, who is directing U.S. efforts to aid Russia and other republics, would have to take on the added task of persuad-ing Congress to back the aid pack-age for Russia, which has yet to clear the House of Representatives. Beyond his involvement in poli-

cy on Yugoslavia and the former Soviet republics, Mr. Eaglehurger has also taken roles in areas of little interest to Mr. Baker. In many such areas, most nota-

bly the continuing standoff on mili-

state has left assistants in charge. viser. Brent Scowcroft, long ago abs.

themselves, sometimes also involving Defense Secretary Dick Che-ney, General Colin L. Powell, chairman of the Joint Chiefs of Staff, or a few other officials.

Mr. Eagleburger has remained largely outside this circle.

Mr. Baker's style in the State Department has left many officials feeling left out of policy-making in their areas of expertise. But there is respect among diplomats and for-eign leaders for his dedication and managerial skills.

· Arab delegation heads to several rounds of Middle East talks said that Mr. Baker had gained the contary rule in Haiti, the secretary of fidence of Arab leaders, who had long been of the opinion that the The president, the secretary of United States would automatically state and the national security ad- back Israel in any dispute with Ar-

### MIDEAST: A Cut in Settlements

(Continued from page 1)

dered to freeze construction in which contracts have already been signed and construction has not yet egun." said a spokeswoman for Housing Minister Binyamin ben Eliezer. She called the freeze an interim step.

Mr. Baker arrived in Cairo from Damascus, where he met with Foreign Minister Farouk Shara early Wednesday. After the Cairo talks. he flew back to Syria to meet with President Hafez Assad.

The meeting had been postponed from Tuesday because of the death of Mr. Assad's mother.

Syria's official press organizations have hammered home Mr.

Assad's view that Mr. Rabin has not yet made real concessions and must not only freeze settlements completely but also make a public commitment to withdraw from occupied Arah territory in exchange for peace.

Diplomats said Syria was con-cerned that Mr. Rahin's focus on an agreement on self-rule for the Palestinians would sideline talks on the occupied Golan Heights.

Mr. Baker would not confirm that Washington would give the loan guarantees in return for a settlements freeze, saying the matter would be discussed further at a meeting of Mr. Rabin with Mr.

# WORLD BRIEFS

### **British Experts Cite Incompetence** Of Police in South Africa Massacre

JOHANNESBURG (NYT) — A team of British experts that investigated South African police conduct in last month's Boipatong massacre gated South African ponce conduct in last month s polication in the said this week that they had found no evidence of police collusion in the slaughter, but wholesale incompetence in the response to it.

In a generally scathing report to be made public Thursday, the chief investigator, Peter A.J. Waddington, director of criminal justice studies at the University of Pecding in England, and South African policy in the latest and the condition of the condition in England.

the University of Reading in England, said South African police had failed to prepare for the violence, reacted to it in a way that "allowed this massacre to be perpetrated unbindered," and were "woefully inadequate"

in investigating the crime.

The police from the outset have denied allegations that the police transported the killers from a nearby hostel housing Zulu workers from a conservative political party. Although the police "could have covered their tracks," the British team said, "all the evidence suggests a genuine desire to identify the perpetralors and prosecute them."

But the South African police and lively all the level and the state of the state

But the South African police will find little solace in the report as a whole, which portrays, in a tone sometimes bordering on contempt, a force indifferent to relations with the black community, inept in its duties, and suffering "a failure of leadership at all levels."

### \$9 Million Award in Lockerbie Crash

NEW YORK (NYT) - A jury awarded \$9.25 million Wednesday to the family of a corporate lawyer who was one of the 270 people killed in the 1988 bombing of Pan Am Flight 103 over Lockerbie, Scotland.

In the first of a series of trials in determine the amount of damages for the families of victims, the jury gave its verdict on "fair and just compensation" for the family of Robert I. Pagnucco of South Salem, New York, who was assistant general counsel of Pepsico Inc.

On July 10, the jury found Pan Am liable for damages because its

security was inadequate to prevent the terrorist bombing of its Boeing 747 heading from London in New York on Dec. 21, 1988. The liability verdice prepared the way for individual trials on damages. Mr. Pagnucco; 51, was earning \$160,000 a year in salary, plus substantial bonuses and Pepsico stock options worth millions of dollars. Insurance companies are to pay the damages for Pan Am, which is bankrupt.

# Spain's House Opens Way to EC Pact

MADRID (Reuters) — The Spanish Congress of Deputies, the lower house, voted unanimously Wednesday to approve a change in the constitution paving the way for acceptance of the Treaty on European

The change, the first since Spain adopted its democratic constitution in 1978, allows European Community citizens living in Spain to run for office in municipal elections.

## Italian Police Chief Is Urged to Stay

ROME (Reuters) — Italy's embattled police chief offered in resign over the car-bomb killing of an anti-Mafia judge and his five bodyguards, but the government backed the chief on Wednesday and urged him to

Parliament is moving swiftly to convert into a law an emergency decree giving the police sweeping powers to fight the Mafia, including the right to search without warrants.

The Interior Ministry said in a statement that the government had "full confidence" in Police Commissioner Vincenzo Parisi, the main target of criticism that the killing of Judge Paolo Borsellino could have been prevented. The ministry said Mr. Parisi had offered his resignation several times, although he had told Italian radio he would not resign.

### Fujimori Skips Trip Amid Violence

LIMA (AP) — President Alberto Fujimori canceled plans Wednesday to attend a summit meeting in Madrid as Maoist guerrillas, for the sixth day, pursued an offensive in preparation for what they called an "armed

Mr. Fujimori's decision to skip the meeting of Iberian and Latin American leaders was amounced after an unscheduled five-hour cabinet meeting called to discuss what measures to take to confront the Shining Path rebels. The presidential palace said in a statement that new security steps would soon be announced. Army and police trucks patrolled the

### TRAVEL UPDATE

3\_8

"一也"等地之间

. J. -46

Sien George Rook receiving the his Vational Alliance all to the

his Resign (Problem ) barch ?

Away From the 14

Declarion in Case .

The same of the sa

The state of the s

property of the second second

the employment of the last

of the second second

Office and the second of the s

Ande-Unquote

TEREST STATE

25.5

ಡಿಸಿದ್ದಾರ್ ಅನ್ನಿಯ ಪ್ರಶ್ನಿಸಿಕ

Australia may join the United States and Britain in issuing travel advisories to its nationals about lawlessness in Kenya, Australian offi-cials in Nairobi said Wednesday. The announcement came after a Kenyan driver was wounded by armed bandits who robbed occupants of a tourist bus, including five Australians.

a tourist bus, including five Australians:

(Reuers)

The main railroad line between France and Italy, linking the cities of Chambery and Turin, remained blocked Wednesday by mud slides caused by heavy storms in France. Four people died in the storms. (AFP)

Iran Air on Wednesday began regular weekly service between Tehran and Ashkhabad, capital of the former Soviet republic of Turkmenistan, Tehran radio reported.

The EC Commission submitted plans Wednesday to alleviate conges-tion in European skies that cause frequent delays for air travelers. It proposed a law that would establish standards for communications between air traffic control systems throughout the European Community. Europe's air space includes 54 control centers using 22 different

Striking baggage handlers at Melbourne airport returned in work Wednesday, ending five days of disruption of international flights. (AFP)

# ASIA: Russia Wants Ex-Soviet Naval Base in Vietnam

tally and efficiently detected and

ness toward the UN presence in

Iraq could thus reflect a more des-

perate need to break the interna-

tional blockade that has been inex-

orably strangling Iraq's economy by denying Mr. Hussein any source

One major problem for planners

was devising a military strike that is

"proportional" to Mr. Hussein's

defiance in refusing to admit UN

inspectors enter the Agriculture

A plan to bomb the ministry has

effectively been ruled out, officials

said. Such a strike would destroy

the very evidence the United Na-

tions was seeking and would not likely change Mr. Hussein's behav-

civilian huilding whose leaders

oversee food and crop production

Plans to bomb other military and

industrial targets in Iraq may not

meet the legal test that has been

asserted by some U.S. legal experts.

They argue that UN authority for

allied military action may be limit-

It would also reduce to rubble a

weakness of his position. Mr. Hussein's new as

of national income.

ior, officials fear.

tempted revolt from his army since ed to targets that are related to

TO OUR READERS

IN HOLLAND

It's never been easier

to subscribe

and save.

Just call today:

country in the Pacific or elsewhere

Raul S. Manglapus, the Philiprine foreign secretary, said that ASEAN recognized Russia as an

Asian power and appreciated the fact that it had introduced democratic and free-market principles. Without specifically endorsing a Russian naval presence in South east Asia, Mr. Manglapus said ASEAN countries were interested in measures that would help main-

tain "the balance of forces Mr. Kozyrev said that if countries in Southeast Asia favored the idea, he would encourage the Russian Navy to make port calls, just as American. British and Austra-

The presence at the ASEAN meeting of foreign ministers from Russia, Vietnam and China symbolized the rapid breakdown of long-standing ideological barriers in the Asia Pacific region since the end of the Cold War.

At the same time Vietnam acceded Wednesday to a Treaty of Amity and Cooperation in Southeast Asia drawn up by ASEAN to promote regional cooperation and peaceful settlement of disputes. Laos, also under Communist rule, acceded to

ASEAN foreign ministers issued a declaration calling for disputes lian ships did. If this were welcome, over sovereignty in the South Chi-

he added, exercises by Russian na Sea to be settled by negotiation, ships with other navies in the region could follow. The disputes over control of is-

lands and huge areas of surrounding sea in the strategically important and potentially oil-rich area involve China, Vietnam, Taiwan, Malaysia, the Philippines and Bru-

All but Brunei have stationed troops on atolls and reefs that they Tension in the area has been ris

ing in recent months since China reaffirmed sovereignty over virtually the whole of the South China Sea. Beijing also warned that it is prepared to use military force to back its elaims.

Both China and Vietnam endorsed ASEAN's declaration on the South China Sea. Bul some ASEAN and Vietnamese officials. including military commanders. suspect that Beijing is seeking more time to build up its armed forces before expanding its area of control in the South China Sea.

### Iran and Iraq Trade Corpses

Wednesday exchanged the corpses of 101 soldiers killed during the

NICOSIA - Iran and Iraq on

war they fought from 1980 to 1988, the official Iranian press agency, IRNA, reported in a dispatch mon-

DEATH NOTICE

### **Baker Disputes Reports of Resignation** had been made on Mr. Baker's status, aides said.

CAIRO - Secretary of State James A. Baker 3d

disputed Wednesday but did not flatly deny reports that he would step down to help President George Bush's re-election campaign.
"I hope and believe that I will be actively in-

volved in the peace process in the days and weeks ahead." Mr. Baker said during a Middle East tour aimed at reviving peace prospects. But he added that there bad been "no decision

made with respect to" leaving office. "Until you hear it from the president of the United States, I wouldn't make book on it." he

At a White House meeting Wednesday, Mr. Bush told his senior staff members that no decision

Mr. Bush was clearly angry about a spate of reports that he had asked Mr. Baker to rescue his re-election campaign, but he stopped short of denying the reports, said the aides, who spoke on condition of anonymity. "fi's all speculation; no decisions have been made," said Martin Fitzwater, the White House

spokesman. "The president hasn't said a word to anybody about whether there's any change in At no point did Mr. Baker deny outright that he

would leave the job to try to help Mr. Bush overcome the huge lead in the polls held by Governor Bill Clinton of Arkansas, the Democratic can-

### HEROIN: An Addict in the Lap of New York Luxury (Continued from page 1)

Manhattan, said sampling heroin or crack, which is even more addicting, is like playing Russian rou-

"Not everyone will become ad-dicted," he said, "but you can't predict who will and who won't." Dr. Millman said people like the businessman, who are "reasonably affluent and enjoy their work and under the spell of heroin.

Heroin users develop a tolerance for the drug, which means they have to take more and more to achieve the calm, related and sometimes cuphoric state for which the drug is renowned. Also, heroin changes the body's chemistry so that as a dose wears off, painful withdrawal symptoms begin.

the drug. Yet they are driven to take it, or feed their habit, to stave off the sickness that begins to set in four to six hours after a dose. The businessman developed his

on-again, off-again cycle at a time when he was using heroin every day and had been periodically dropping into drug-treatment programs to force down his tolerance and loosen the drug's control. "It's like hide and seek," he said

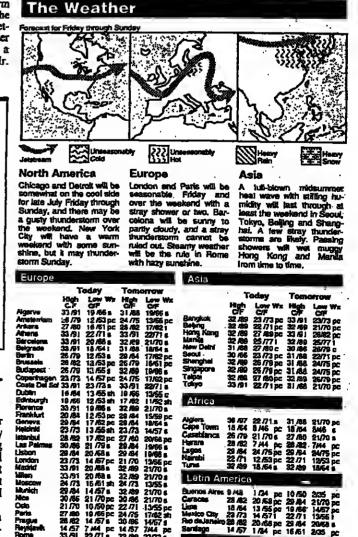
of his system. "You touch home base and you're free: Once you're clean and straight, you're in control again. Once you're in control, it's O.K. to indulge again." Invariably, he said, he goes

through a few days of withdrawal. But for him the symptoms have never been severe. "I don't ball up on the floor and

"For the first two weeks after I've stopped, il does not occupy my thoughts in an overwhelming sense," he said. "But by the third week it is creeping in there and it just gets to the point where f want it. I say: 'It's time. I've been good enough. I want my reward."

For 10 years, the businessman injected heroin. But in 1981 he suffered the overdose. He recovered in an emergency room, but the incident scared him into treatment. Within a few months, though, he was back on heroin. From then on, however, he stayed away from hypodermic needles.

Mitterrand in Good Health



Buenos Aires 9 AM 1/34 pc 10 /50 255 pc Caracas 28 /62 20 68 pc 29 /64 21/70 pc 10 /65 14/57 pc 10 /65 14/57 pc 10 /65 14/57 pc 10 /65 14/57 pc 23 /73 14/57 12 /71 13/55 18/6 daJaneiro 25 /62 20 /68 pc 23 /64 20/68 8 Sarisago 14 /57 1/34 pc 16 /61 2/35 pc 29 /84 17 /62 pc 29 /84 18/64

# CAMPAIGN '92 / A REPUBLICAN REJOINDER

Quayle Won't Be Dropped, White House Says WASHINGTON - Marlin Fitzwater, the White House spokesman, spoke out strongly Wednesday to deny rumors that President George Bush would drop Vice President Dan Quayle from the Republican ticket.
"No," he said in reply to a question. "The vice president is on the

ticket. He's doing an excellent job." Mr. Bush, asked at a cabinet meeting whether Mr. Quayle's status

3RIEFS

incompetence rica Massacre

m of British experts that was assumed in Supplier to the response to it. The rade public Thursday, the desired for criminal justice made and South African policies to it in a way that "allowed and were "worldly inades" and were "worldly inades" and were "worldly inades" and allegations the stell house.

nied allegations that the place of the police of the condense and have one the condense and have one the condense and have one district the condense and have one district them. The condense and the condense and the condense in the report of the condense and the report of the community, inches the community, inches and all levels.

Lockerbie Crad

ded \$9.25 nullion Wedneshy is one of the 270 people like is one of the 270 people like is one of the 270 people like is over Lockerine Souland manner the amount of dampte its vertice of South Salan is vertice of South Salan is of People of Inc. I into the for damages because it into be minimum for damages because it in 1938. The liability of damages, Mr. Pagnicco 11. 1938. The liability of damages, Mr. Pagnicco 11. 1938. The liability of damages, Mr. Pagnicco 11. 1938. The liability of damages and for the surrange comments and for the surrange comments.

capetanual homeses and for

promission combanes at he

Way to ECPad

Congress of Departs dela

the approve a charge is

ted its democratic consume items living in Span to mb

i Urged to Stay

ad poince chief effered to the

is trader and his five bottom

the the Malia including the

one that the governmentary

nicate Park the manage

्या विवाद पात उपी क्षेत्र

the trade of the world in the same

Amid Violence

men cancern per line

as Maries guardia la best a con word fact code and

meeting of benedler

an unscheduet felicie

HIS TORE TO STUTE TO BE

19 1 1 2 2 2 2 2 2 2 2 2

and the statement

PDATE

and Srittle . state

المحاويدين بالباز فيدرج

al Alemania i 🚎

रक्त है के वे बद्ध के सम<del>ुद्ध थीं,</del>

weetell service manife

A Company of Transport

e unda la fer unione

and the state of t

was uncertain, said, "No, it's very certain."

A recent Washington Post-ABC News survey showed that a majority of voters would approve if Mr. Bush decided to drop Mr. Quayle. The poli found that 63 percent of the respondents had an unfavorable impression of the vice president, a rise from 54 percent

Results from the latest national polls, meanwhile, showed that Governor Bill Clinton, the Democratic nominee, had gained support in all regions and most population groups after the Democratic convention and the withdrawal of Ross Perot from the race. A CNN-USA Today poll showed Mr. Clinton at 54 percent and Mr. Bush at

### Eager to Please, Bush Gets Facts Wrong

PHILADELPHIA - President George Bush proclaimed that a plan to provide school-choice grants to low- and middle-income

families involved "no means testing."

But Bush aides later acknowledged that the program would benefit only those families earning less than about \$40,000 a year. The president made no mention of such a ceiling or other limitations as he touted the plan in the gymnasium of a Catholic high school.

In mischaracterizing the scope of his school-choice program, which would permit parents for the first time to apply for \$1,000 federal vouchers for tuition at private and parochial schools, Mr.

Bush appeared to be overzealous in his pitch to Catholic voters here. Assuring an anxious mother of eight that no families would be excluded from the program, Mr. Bush declared: "This program that we're talking about today, there is no means testing. A family like yours would be covered." He also failed to mention that the \$500 million pilot program

proposed by the administration would establish the school-choice program in only a small fraction of U.S. school districts. Mr. Bush has described the program as a central ingredient in his re-election campaign. He made the error on a day in which he appeared unusually eager to strike any chord that might energize his troubled campaign.

### Victim May Address Republicans on AIDS

HOUSTON --- A woman with the HIV virus who is the daughter of a Republican fund-raiser is talking with Republican officials about speaking on AIDS at the party's national convention.

Mary D. Fisher, the daughter of Max Fisher, honorary chairman of the Bush-Quayle 1992 National Finance Committee, has had discussions with Republican officials about speaking at the convention, Aug. 17 to 20, said A. James Heynen, spokesman for the Greystone Group Inc. The group is helping Ms. Fisher set up a nonprofit organization, the Family AIDS Network, a national support group for friends and family of those infected by with the virus. Joe Fleming, a convention spokesman, said chances were good that Ms. Fisher would be selected to address the convention.

"I do know that everybody familiar with her story and with her personally is greatly moved," he said. Ms. Fisher, 43, contracted the virus from her former husband, Mr. Heynen said.

### Bush's Pre-Convention TV Ad Bill: \$5 Million

WASHINGTON -- President George Bush's campaign is planning to put on the air as much as \$5 million in television advertisements before the Republican National Convention next month in an effort to revive the president's image after his battering by the Democrats last week.

Bush campaign officials said that they were hoping the barrage of advertisements could be ready to run during the Summer Olympics, which open this weekend and are usually assured of high ratings. The Democratic campaign of Governor Bill Clinton, meanwhile, has developed advertisements but is holding back as Mr. Clinton enjoys favorable free publicity from the convention and a bus tour of the Middle West. Campaign aides have refused to discuss even the

contours of their advertising plans. For Mr. Bush, one 30-second advertisement created weeks as anticipated the drubbing he got at the Democratic convention from

speaker after speaker. One speaker, described in the script as a "black lady," says, "If all the things they said about him at the Democratic convention were true, he'd be the most uncaring man in America."



President George Bush receiving flowers from children of the Polish National Alliance after he made a speech at the Three Saints Russian Orthodox Church in Garfield, New Jersey.

### Quote-Unquote

Lyn Nofziger, a former White House political director in the Reagan administration, on reports that Secretary of State James Baker 3d would join the Bush re-election effort: "If Jim Baker goes into that campaign, you can bet your life that he figures Bush has a chance of winning. Because he ain't going to go near anyplace where he thinks he's going to lose."

### **Away From the Hustings**

Backers of the superconducting supercollider got a glimmer of hope when a Senate appropriations subcommittee agreed to include 5550 million for the project next year. The House of Representatives voted last month to eliminate funding for the \$8.25 billion program.

 The commander of a navy salvage ship based in Hawaii, Lieutenant Commander Donald J. Oswald, has been relieved of his duties,

pending an investigation into accusations of fraternization and sexual harassment aboard the ship, the U.S. Navy has announced. • Insulation in many U.S. nuclear power plants fails to meet federal standards and might melt in a fire an anti-nuclear watchdog group said. The Nuclear Information and Resource Service said the insula-

said. The Nuclear information and Resource Service said the institu-tion was in as many as 87 of the 110 operating U.S. plants.

The Los Angeles County chief administrative officer, Richard B. Dixon, who has been buffeted by allegations of misspending taxpay-er funds and weakened by calls for his dismissal, said he would resign

by the end of the year. Two earthquakes in the Los Angeles area last month sent thousands of gallons of oil oozing out of their natural underground reservoirs into rivers miles from the quakes' epicenters, creating a threat to wildlife, officials of the U.S. Environmental Protection

The euthanesia advocate, Jack Keverkian, said be might counsel more chronically ill people about suicide even though a judge has requested that he wait until the issue is resolved by the medical profession. A Michigan judge dropped two first-degree murder charges against Dr. Keverkian after he helped two women commit spicials. Agency said.

• A 6-month-old calf has died of infection after surviving for 118 days on the world's first fully implanted wireless artificial heart. The calf received the plastic and metal heart developed by the Penn State Medical Center in Hershey, Pennsylvania, on March 24.

AP, NYT, WP, LAT, UPI, AFP

## **Democrats Are Target** Of Sharp

**Attacks** 

The Associated Press WASHINGTON —As Republicans began sharpening their attacks on the Democratic ticket, President George Bush's spokesman on Wednesday assailed Sena-tor Al Gore, the vice presidential candidate, for "telling the world how crummy America is" at the environmental conference in Rio de Janeiro last month.

The spokesman, Marlin Fitz-water, called Senator Gore "Mr.

Sellout America." He said that Republicans were increasing their attacks on Mr. Gore and Bill Clinton, the presi-dential nominee, because the Democrats "have to go negative to cover up their miserable record."

Mr. Gore led the Senate delegation to the Rio meeting and was critical of Mr. Bush's performance there. He has called the president's environmental record "a joke" and said Mr. Bush "prevented the world from reaching some mean-ingful commitments" at the confer-

The United States was alone among 154 nations attending the meeting in refusing to sign a treaty committing governments to pro-tecting endangered species. Mr. Bush objected to funding and other clauses that he said might harm U.S. business and jobs. Mr. Fitzwater also said that it

was "baloney" that the Bush campaign was in trouble. "We've got a good campaign un-der way," he said. "A good issue, large enthusiastic crowds."

### Draft Issue Raised

Ruth Marcus and Helen Dewar of

have intensified their attacks on Mr. Clinton's draft record, his economic plan and what they call his party's "big liberal ticket."

Mr. Quayle recently accused Mr. Clinton of choosing Mr. Gore as his running mate to make up for the fact that he did not serve in the military during the Victnam War. Senator Jake Garn, Republican of Utah, has raised the issue of Mr. Clinton's draft record. "I am sure that Bill Clinton does

not want to discuss the draft," Mr. Quayle said. He said Mr. Gore was probably put on the ticket "because he went to Vietnam. "I am sure Bill Clinton does not

want to talk about character and some of the other things, so I think Al Gore was put on the ticket to cies," he said.

Mr. Clinton hit back, citing the Vietnam-era record of people in the

Bush administration.
"I mean, if Jake Garn's right, then Dick Cheney and Dan Quayle and George Bush's sous can't hold national office," Mr. Clinton said. Mr. Chency received five draft

deferments during the war. Mr. Bush's eldest son, George W. Bush, joined the Texas Air National Guard in 1968. On Tuesday, Mr. Dole took to

the Senate floor for the second day to attack what he called the "big liberal ticket," and Senator Phil It has been the same at virtually Gramm, Republican of Texas, held a news conference to deliver a point-by-point critique of Mr. Clinton's economic plan, which he described as "very menacing."

The Bush-Quayle campaign po-litical director, Mary Matalin, said the attacks were "not coincidental" but that they were precipitated by Mr. Clinton's economic plan, not by the president's sagging poll rat-

ings.
This has nothing to do with the polls," she said.

Mr. Clinton's economic plan, she ocratic nominee was "trying to per-petrate on the American people." Another Republican official said, however, that the attacks reflect the fact that Mr. Clinton "is on a very good roll, and we can't

### **Gingrich Wins** Narrow Victory in Georgia Primary

New York Times Service

ATLANTA — Representative Newt Gingrich, the second ranking narrow victory over an obscure

had become a symbol of the con-gressional abuse of power that he gressional abuse of power that he spent much of his career railing want them to see it's not just ranagainst. With 98 percent of pre-cincts reporting. Mr. Gingrich had 35,096 votes to Mr. Clark's 34,294.

Mr. Gingrich on Wednesday attributed the close margin in the race to a strong anti-incumbent tide and to efforts by bberal inter-

est groups to defeat him.
Mr. Clark tried to turn the election into a referendum on Mr. Gingrich, raising virtually no issues other than his overdrafts at the House bank, his reluctant decision to give up his limousine and \$60,000-a-year driver, and his million-dollar political action commit-



Governor Bill Clinton waving to supporters as he boarded the bus after a stop in Evansville, Indiana.

By Edward Walsh Washington Post Service

When Bill Clinton and Al Gore rolled into this southwestern Indiana city, a large, friendly crowd waving signs and banners was waiting to greet them. So were Margie Dannheiser and Kathy Hale. The two women stood at the

edge of Highland Field, where the Democratic presidential and vice presidential candidates addressed their supporters on a muggy afternoon, providing silent witness to the issue that has shadowed the Democrats throughout a six-day campaign bus tour, which ended Wednesday in St. Louis, Missouri.

held by Mrs. Dannheiser "He says pro-choice is not pro-

every stop during this I,000-mile (1,600-kilometer) trip.

Public opinion polls suggest that a solid majority of Americans oppose overturning Roe v. Wade, the 1973 Supreme Court decision that legalized shortion, and that or

legalized abortion, and that cer-tainly was the sentiment of Demo-cratic convention delegates and

wave their "Stop Abortion Now" signs and shout angrily at the Democratic candidates.

protests, although on Monday night, outside a television studio in Louisville, Kentucky, Mr. Gore of-fered a passionate defense of his abortion-rights stance to a man who listened attentively as edgy Se-

Republican in the House, claimed a ens of protesters chanted through-

TO OUR READERS IN FRANCE It's never been easier to subscribe

and save with our new . tol free service. Just co≝ us today at 05-437 437

# Top Republicans, including Vice President Dan Quayle and Bob Dole, the Senate minority leader, have intensified their artifact of the control dom," he said. "There's a concerted effort to identify Gore and Clinton

with the worst aspects of abortion."
It is doubtful that Mr. Clinton or

any Democrat could capture the

party's presidential nomination

without supporting abortion rights.

But the Arkansas governor has

been trying to soften the explosive

issue, suggesting that he personally

opposes most abortions. He began

that task with his acceptance

speech.
"Hear me now," he told the con-

EVANSVILLE, Indiana -

"Stop Abortion Now," read a. "Clinton-Gore Snpport Killing Children," Mrs. Hale's sign read.

abortion, but we don't look at it that way," Mrs. Hale, 63, a retired factory worker, said of Mr. Clin-ton. "The choice they're taking is pro-abortion. I don't think he understands what they're doing killing these little babies."

"This is a life and they are destroying it, and that is murder," added Mrs. Dannheiser, 61, a registered nurse. "This is God's law." "The choice should be in the sex

It has been the same at virtually

most people in the large crowds that have wildly cheered Mr. Clinton's declarations that the govern-ment should have no role in a woman's decision to have an abortion.

But out on the fringes of the added, was a "scam" that the Dem- crowds, anti-abortion activists

For the most part, Mr. Clinton and Mr. Gore have ignored the

cret Service agents looked on.
National right to life organizations have been coordinating the effort, notifying local anti-abortion activists of the Clinton-Gore travel schedule.

"What about the babies?" doz-

narrow victory over an obscure challenger in a primary for his House seat, but the extremely close vote could result in a recount.

Mr. Gingrich apparently defeated Herman Clark, a former state representative who hammered Mr. Gingrich with accusatious that he had become a symbol of the convention to this? rection to this."

To receive more information on how The International Dollar Card can benefit you, please send this coupon by post to us at:

American Express Europe Limited, International Dollar Card,

The international Dollar Card, Only from American Express,

\_ Telephone \_\_ Country\_\_\_\_

Perot Budget Plan Shows Up Ex-Foes

> has talked about the rich paying their fair share of taxes, it is not clear whether the plan would have wealthy taxpayers. Spending cuts include a 10 per-n cent across-the-board reduction in-administrative costs of federal

tax subsidies. Although Mr. Perot :

agencies, plus deeper cuts in selected programs, Mr. Squires said.

The plan would slash defense Based on the kinds of politically unpopular steps needed to reduce spending below current projections, eliminating the Seawolf submarine and the B-2 Stealth bomber

among other things.
In addition, the Perot plan n would limit cost-of-living increases to for Social Security and other gov-l erument pension programs. But:, Mr. Squires said Mr. Perot's teams. was also looking at taxing Social Security benefits for wealthy. Americans to cushion low-incom recipients. The Perot plan also considered requiring Medicare recipi-d

ents to pay higher premium costs.

The plan includes a number of v tax incentives for business to spute, investment while proposing a limit-il to the mortgage-interest deduction...
to the first \$200,000 in the value of the mortgage, Mr. Squires said. :

Mr. Chinton's economic plan was released last month, giving deficited reduction a lower priority than the candidate had done in comments. early in the year. Rather than a.e. rapid decrease in the deficit, Mr. d. Clinton prefers \$200 billion in newd spending initiatives, paid for in-s part by \$150 billion in new taxes on. the rich and on corporations. ....ei

"We're going to do something with this plan," said James Squires, a top Perot adviser. "I suspect you will hear from him a great deal between now and the election on the whole economic issue."

By Dan Balz.

Washington Post Service
WASHINGTON — President

George Bush and Governor Bill Clinton say they want to reduce the

federal budget deficit, but Ross

Perot's unreleased economic plan underscores how far short the two

presidential candidates fall in mak-

ng deficit-reduction a top priority.

the deficit, Mr. Perot's plan ex-plains why most candidates shy

away from the issue. The Texan's

blueprint is a bold and in many

ways politically unsaleable docu-ment that tackles higher taxes and

The chairman of the House Bud-

get Committee, Representative

Leon E. Panetta, Democrat of Cali-

fornia, said that Mr. Perot's plan,

as described in various news ac-

counts, was far more ambitious

than anything offered by Mr. Clinton or Mr. Bush. He said be hoped

that it would become part of the

presidential debate this year.
But, he added, with Mr. Perot on
the sidelines, "it's difficult to see

how the other two candidates will

be forced to focus on these issues."

they expected him to formally re-

lease a deficit-reduction proposal

and try to make it an issue during

the campaign. But they conceded that Mr. Perot's credibility might

be lessened because of his decision

last week not to run for president as

an independent.

Perot aides said Tuesday that

reduced Social Security benefits.

When Mr. Perot burst onto the political scene, he argued that he could balance the budget "without breaking a sweat." But when he was unable to back up his claim with facts, Mr. Perot retreated, saying he needed time to assemble more precise proposal. He was nearing the end of that process when he quit the campaign.

Since then, campaign aides have publicly discussed many of the most significant details of the draft Drafted by John P. White, Mr.

Perot's issues adviser, the plan calls for deficit reduction of about \$700 billion over five years through spending cuts, tax increases and sue, said Mrs. Dannheiser, a Reother means. publican, "I'd probably tend to

The plan includes increases in gasoline, alcohol and tobacco taxes, and the elimination of various



the clean, fresh mountain a



# If you thought there was no single European currency, we've got news for you.

vention andience, which was over-

whelmingly composed of abortion-rights advocates. "I am not pro-

Mrs. Hale, a Democrat, said she

was preparing to vote for a Repub-

lican for the first time because "the

Were it not for the abortion is-

lean to Clinton because economi-

cally he is trying to help this coun-

abortion, I am pro-choice."

killings have multiplied."

It may surprise you that many of Europe's top executives already use a 'single European currency.'
The American Express International Dollar Card. It's the only Card that lets you settle your account in U.S. dollars wherever you live, work, or travel. It gives you instant access to your dollar re-

sources so there'll be no need for time-consuming conversions between foreign currencies. Now, all your expenses will appear on a single statement, in English, in U.S. dollars. In addition, The Dollar Card gives you

benefits like 24 Hour Customer Service and next business day Card replacement You can also rely on 1,700 Travel Service and Representative Offices' to assist you when you're away.

You even get emergency personal cheque cashing up to \$1,000. And with no pre-set spending limit "you're always covered should a short business trip become a long one.

For these advantages and more. the annual Card Membership fee is \$100, but isn't your time and the personal service we offer well worth it? If you have dollar resources you'd like to use whenever and wherever, return the coupon or call us on 44.273 696933. We'll tell you how The Dollar Card gives you all the advantages of a single currency.



The International Dollar Card Don't leave bome without it.

# Silence Serbia's Big Guns

last Friday's cease-fire accord. The Serbs had pledged to place their artillery, mortars and other heavy weapons under UN supervision. Instead they have continued hlasting away. forcing temporary suspension of food and medical relief to Sarajevo. Thousands more will die in the heart of Europe unless the Security Council rouses itself to send the Serbs a stern warning: Let the United Nations take over Serbia's big guns or it will bomb and strafe them into submission.

That means moving beyond humanitarian assistance to armed enforcement of peace. The United Nations has the authority to do that Now it is up to the United States and other Security Council members to supply the collective will, and collective military muscle, to end the slaughter,

Douglas Hurd, Britain's foreign secretary. visited stricken Sarajevo last week while the Serbs' bombardment continued without letup. He told Bosnia to put its faith in another cease-fire that neither he nor anyone else expected Serbia to honor. "No country," he said on departing, "is willing to contemplate military intervention." Now he has Serbia's reply - shelling without end.

If Britain cannot summon courage to seek collective punishment of Serbian aggression, surely America can. It can persuade the

Serbia's murderous shelling of civilians in Security Council to authorize air strikes on Serbian gun emplacements around Bossial carry them out. Such military action will not only allow relief efforts to resume. It will also raise the price of aggression and bolster Bosnia's bargaining leverage at talks with Serbia and Croatia to arrange a settlement.

If the Security Council does not act soon, Gorazde may succumb. The mostly Muslim Slav town of 20,000, now swelled by twice that number of refugees, could become the next victim of "ethnic cleansing" - driving out Muslims to facilitate resettlement by Serbs. That would consolidate Serbia's control over two-thirds of Bosnian territory and further isolate Sarajevo.

Failure to act now would be a disgrace for the United Nations. And it would expose President George Bush's new world order as an empty pretense. Serbia's success in dismembering Bosnia is already sowing domestic instability in neighboring states. Most dangerous of all, it could inspire other petty dictators in the region to exploit nationalist resentments to seize power. Once they do, their neighbors dare not rest easy.

The blood from the Balkans is seeping under Europe's door. If Europeans won't stanch the flow, then America has to lead them in a joint rescue.

- THE NEW YORK TIMES.

## The Challenge to Italy

After the Mafia assassinated Judge Giovanni Falcone in Palermo two months ago. the Italian government vehemently de-clared that it was at last going to war against the mob. The Mafia's answer, delivered on Sunday, was to assassinate the chief public prosecutor, Paolo Borsellino, by the same method, a huge bomb, in the same city. For some years the real issue in this long struggle has been the control of Sicily and southern Italy, and whether it is the degal government that holds ultimate authority or an entrenched, very rich and very violent racketeering operation. So far the answer is at best unclear

The war against the Mafia has been car-ried forward in the past decade by a small number of extraordinarily brave and effective enforcement officials who have bad, unfortunately, only weak support from a succession of weak Italian governments. The government's performance has not gone unnoticed in Sicily. The politicians from Rome who attended Judge Falcone's funeral were jeered and jostled by the large crowd. The same thing happened this week at the funeral for Mr. Borsellino's bodyguards, Mr. Borsellino was buried privately after his family hitterly refused a state funeral and told the politicians in Rome that they would not be welcome.

The Borsellino murder is more than a

its own police and magistrates on the Mafia's turf. Over the years, the Mafia has killed many bundreds of people including judges, prosecutors, police officials and a few unfriendly politicians. In the eyes of many Italians, the continuing inability to bring this reign of bloodshed and intimidation under control is the final reproach to the government in Rome and its long tradition of tolerating the racketeers.

It is possible to hope that things are changing. The last election was a landslide vote of no confidence in the parties that have ruled Italy for the past generation, and for the style in which they have ruled. Italy is coming under pressure from its partners in the European Community, who see disquieting signs that the Mafia is extending its operations. In the 1970s and early '80s, with great courage and determination, the Italians were able to stamp out political terrorism. Dealing with the Mafia is proving harder because it is much larger, has much more money at its disposal and has many political connections. But the murders of Judge Falcone and now Mr. Borsellino may at last trigger a revulsion sufficiently powerful to root out a criminal organization that has grown to a scale at which it now threatens the state itself.

— THE WASHINGTON POST.

## China Invents a Criminal

Bao Tong, who was sentenced to seven mise, Mr. Bao may be released in four years, ears in jail on Tuesday for "leaking state" He was arrested in May 1989, shortly after years in jail on Tuesday for "leaking state secrets" and spreading "counterrevolutionary propaganda, is no criminal. As chief aide to the former Communist Party chairleader behind the scenes, Deng Xiaoping. But when reform unexpectedly gave hirth to a mass student democracy movement. Mr. Deng panicked and reversed course. Somebody in the reformist leadership had to take the hlame, somebody just distant enough from Mr. Deng. Bao Tong proved a convenient choice.

The verdict and prison sentence were surely worked out in advance: the official proceedings took less than five hours. The outcome reflects a compromise between Mr. Deng's own "reform" faction and the hard-liners he brought back to power three years ago to crush the protests in Tiananmen Square. In the spirit of this compro-

the hard-liners deposed Zhao Ziyang. He played no role in the massacre, which did not take place until June. His counterrevolutionman, Zhao Ziyang, Mr. Bao gave substance ary propaganda seems to have consisted of approaching the students to urge peaceful by the official hierarchy but by the real compromise when hard-liners preferred to make a forceful example by sending in the army. The state secrets he leaked most likely concerned the imminent declaration of martial law. Yet he now takes the official fall.

A more honest appraisal of the real Bao Tong appeared on this page yesterday, written by his son Bao Pu. It reveals a man who tried his best to relorm the Communist system from within, even as he understood the near impossibility of his task. To the hardliners, his efforts came to resemble those of Mikhail Gurbachev. To almost everyone else, those hard-liners look more and more like the desperate men who vainly tried to turn back history in Moscow last August.

- THE NEW YORK TIMES.

# America Has to Readjust

the American economy and the high unemployment? Alan Greenspan, chairman of the Federal Reserve Board, gave his audience less comfort than it sought when he testified on Tuesday before the Senate Banking Committee. Some of the Democrats angrily sug-gested that perhaps Mr. Greenspan himself bears some of the responsibility, for failing to reduce interest rates faster. But, as they know, even very low interest rates have not been having as much effect as either the politicians or the economists expected.

Mr. Greenspan has been arguing for some time that the country is convalescing from the enormous boom of the 1980s, a time of much too much easy borrowing and spending not only by the government but by businesses and individuals. Who is to blame for the result? Just about everybody. In the past recession, people began to realize that their debts were too hig, they have been paying them down instead of returning to the kind of big spending that would make the economy grow faster. That has meant a slow and disappointing recovery, but Mr. Greenspan sees evidence that the process of payback has come a long way and growth is likely to pick up gradually over the coming year. Several senators sternly demanded faster

Who is to blame for the uncertain state of action. Mr. Greenspan further exasperated them by observing that the kind of action they had in mind was dangerous. To try to push interest rates much lower could increase the widespread fears of inflation ahead, and that would perversely result in higher interest. As for the other favorite medicine, a burst of federal spending, it might provide a mild lift in the very short run, but it would increase the federal deficit and aggravate the burden that is causing

much of the present poor performance.

The United States has repeatedly told countries in Latin America and Eastern Europe that they have to go through a period of readjustment that will be difficult. On a much more modest scale, the same thing is true in America. The senators wanted to know what Mr. Greenspan's monetary policy had done for the country lately. He pointed out that the 1980s were the first great speculative boom since World War II. In the past, that kind of boom generally ended in an enormous crash and - although he did not use the word -depression. This time Americans have managed - so far - to make their way through a risky and difficult passage with nothing worse than the lingering effects of a medium-sized recession.

- THE. WASHINGTON POST.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

LEE W. HUEBNER, Publisher

LEE W. HUEBNER. Publisher

IOHN VINOCUR. Executive Editor w WALTER WELLS, News Editor o SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors o CARL GEWIRTZ, Associate Editor ROBERT J. DONAHUE, Editor of the Editorial Pages o REGINALD DALE. Economic and Financial Editor

RENÉ BONDY, Depuis Publisher • RICHARD H. MORGAN, Associate Publisher
JUANITA I. CASPARI, Advensing Sales Director • ROBERT FARRÉ, Circulation Director, Europe International Heraid Tribune. 181 Avenue Charles-de-Gaulle, 92521 Neuilty-sur-Seine, France. Tel.: 11) 46.37,93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la Publication: Richard D. Simmons Chairman from 1958 to 1983: John Hay Whitney Chairman from 1958 to 1982: John Hay Whitney

Mng, Dir. Asia: Michael Richardson, 5 Canterbury R.L. Singapore 0511. Tel 472-7768. The R556928

Mng, Dir. Asia: Rolf D. Kranepidi. 50 Glouester Rd., Hong Kong, Td. 8610616. Telex: 61170

Son Mg. Germany: W. Lauterback, Friedrichtsir. 15, 6000 Frankfurti M. Tel. (069) 726755. The 416721

S.A. un capital de 1,201000 F. RCS Nanterre B 732021120 Commission Partaire No. 61337

1992. International Herald Tribune. All rights reserved. ISSN: 0294-8052.



## **OPINION**



# Stop Playing Political Games With Foreign Policy

WASHINGTON — It seems as though some in Congress and the press are hoping to turn one of America's greatest recent triumphs. its leadership in the Gulf War, into

fodder for a scandal. The signs are everywhere. Critics have attached the all-important "gate" suffix to their enterprise, making this one "fraggate," They have glued together a series of unpersuasive details and described the result as an indictment. Some people, members of the House Judiciary Committee includ-ed, even want to hire an independent

counsel to investigate. Let's stop and think for a moment. It is one thing to debate and criticize policy judgments. It is quite another to attempt to criminalize the foreign

policy process.
Part of the latest "-gate" stems from allegations that Agriculture Department programs to promote sales abroad were ahused. Much has been written and said recently about sales of American agricultural products to Iraq under the credit guarantee or General Sales Manager's (GSM) program. Unfortunately, not all of it has been accurate or objective.

First, the GSM programs are loan guarantees, not loans. Iraq did not get money under this program. The sellers of the commodities or the people who financed the sales were the ones who received the guarantees.

It may be, as some have alleged, that shipments of grain were some-bow diverted and then resold, with that money being used for Iraqi arms purchases. We know, however, that in many cases the Iraqis were paying higher than world prices for grain mainly because sellers were cautious about doing business with Iraq.

I suppose there may be a reason wby the fracis would pay, for exam-ple, \$20 a ton more for wheat than market price, then sell it somewhere else at the world price and lose that \$20 a ton. But that reason has been impossible to find so far.

For two and a half years the Senate Agriculture Committee bas been looking into this matter, and we have yet to find any evidence of diversion. We bave found evidence of some petty bribery, but nothing on which to huild a weapons program.

The administration was and is trying to sell American commodities, in order to boost the income of American farmers and to create jobs in the transportation and agribusiness industries

By Richard Lugar

The writer, a Republican from Indiana, is a member of the Senate Agriculture Committee and a former chairman of the Foreign Relations Committee.

here at home. Iraq was one of the best customers for U.S. agricultural products, eventually becoming a more in fact, the administration's apthan \$1-billion-a-year customer and America's leading market for rice. The Iraqis paid for the grain they bought and were up to date in payments until the invasion of Kuwait.

This did not escape the attention of American farmers and commodity groups, and there are numerous letters from growers, processors and their congressional representatives urging the Department of Agriculture to pro-vide export credits to Iraq in 1989 and 1990. During several debates on sanctions on Iraq, senators from both sides of the aisle took to the floor to oppose any embargo or denial of credits.

Overall, U.S. policy toward Iraq in 1989 and 1990 was in keeping with the principle of using trade and cultural contacts as ways of hringing Saddam Hussein into the community of civilized nations, Both parties in Congress

proach to Iraq seemed to be producing some results in 1989. Iraq paid repara-tions for its assault on the U.S. guided missile frigate Stark. It established a series of joint ventures with the U.S. government, including Drug Enforcement Agency efforts to stop interna-tional drug traffickers. Iraq made loan payments promptly and in full.

In 1990 relations began to sour. U.S. and British customs officials intercepted Iraq-bound equipment that could have missile and nuclear appli-cations. The United States interdicted materials that could have helped Iraq build a "super gun." It joined other nations in tightening export controls, even while refusing repeated requests for weapons shipments.

The administration itself has admitted that it overestimated Mr. Sad-

The administration crafted its Iraq poncy with the advice and help of allies. If Washington had acted precipitously—say, by imposing unilateral trade and diplomatic sanctions against Iraq—ir would never have persuaded Arab League countries to join it during the Gulf War.

There is no need for an independent counsel, particularly one appointed during this political campaign who has no hope of producing a final report until after the elections.

Congress has investigated and is ing to investigate the administration's Iraq policy. Some people on Capitol Hill have violated the trust of the White House and the privacy of some federal workers by leaking documents selectively, presumably to create the image of corruption.

Today a handful of partisans want to place politics before country. In the process, they seek to tarnish a moment in which Americans regained sight of their own greatness. For these partisans, the president's chief sin seems to have been one of being correct on the Gulf War when the partisans were not.

The Washington Post.

# India's Reform Keeps Bumping Along

N EW DELHI - India's economic liberalization program has been shaken in recent weeks by a financial scandal in which brokers and hankers entered into an unholy alliance to use large amounts of

the country's stock markets. The scandal has rekindled a fullblown debate on whether Westernstyle free market reform is the way to prosperity for India. But the shock waves are unlikely to halt the reforms; the minority government of Prime Minister P. V. Narasimha Rao survived a no-confidence mo-

tion fairly handily.
Critics of the government in Parliament accused unnamed ministers of involvement in the scam, which led to suspension of trading at the Bombay stock exchange for more than a month. The only high-level casualty has been Palaniappan Chidambaram, the commerce minister, He was not directly involved in the scandal but resigned this month af-

ter disclosing that he had invested in a financial company implicated in the affair. Himself a champion of economic reform, he quit to protect the image of the government.

in fact, the scam was exposed as a result of the government's economic reforms, although few critics will concede this.

governments seem to have been

cover losses suffered in large mandagovernment securities. This old system - where rules were broken and money --- was exposed by the great-

While the government has sur-vived the latest trouble, it has a long way to go before the reforms are complete and tangible benefits emerge. Foreign investment and creased sharply as a result of the market-opening measures. But, contrary to government expectations, inflation is still close to an annual rate of 12.5 percent. Foodgrain production has dropped by 3

er transparency of the free market.

Indian businessmen were among the first to hail the reforms, but liberalization program on track.

The writer, a journalist based in New Delhi, contributed this comment to the International Herald Tribune.

# dam's potential for change.

By Rajendra Bajpai

It is now clear that for years brokers and hankers colluded to divert bank funds to the stock market to collect windfall profits. Successive

largely unaware of the practice. Overregulation of the banking system before the Rao government took office in 1991 forced banks to tory investments in low-yielding banks ran secret operations to make percent and exports are stagnant.

some are now questioning whether they can compete with foreign in-vestors on a level playing field. That is a worrying sign for a minority government that needs to gain alies, not lose them, if it is to keep its

# Mitterrand Sidesteps the Moral Issue Over Vichy

PARIS - In 1972, Robert Paxton, an American historian, published a history of the wartime Petain government in France, making the discon-certing argument that Vichy had not only been a collaborationist regime but a dynamic and coherent attempt to create a new France — conservative, corporatist and anthoritarian.

He said that Vichy produced tecbnocratic and administrative innova-tions that greatly influenced postwar France. He also said that Vichy had its own racialist ideas, and that its policies toward the Jews were not simply those dictated by the German occupation authorities.

This month saw the 50th anniversary of the single most scandalous act of French collaboration with Nazi racial policy, the arrest by Paris po-lice, on July 16-17, 1942, of some 13.000 Paris Jews, for deportation to the Nazi camps. There were 4,000 children among them. Until the trains took them away they were held in a Paris bicycle-racing stadium, the Velo-drome d'Hiver. Of the 13,000, about 400 survived the war.

A committee formed in recent weeks petitioned President François Mitterrand to make a formal statement on this terrible anniversary, ac-knowledging that "the French state of Vichy" was responsible for this crime. and others. He replied in the following words: "Do not hold the French Republic accountable. Legally speaking it has done its duty ... The French state in 1940 was that of Vichy; it was not the Republic." The sense of this was that the Vichy government occupies a parenthesis in French history and was not a legitimate government. hence that its acts are not the responsi-

bility of today's Republic. Soon after he made his famous appeal from London in 1940 for the French to continue their resistance to the Nazis, Charles de Gaulle challenged the constitutionality of the French parliament's grant of "full By William Pfaff

powers" to Marshal Philippe Pétain to create a new French state devoted to the values of "work, family and patriotism." This bad been done by the overwhelming vote of the last parliament of the Third Republic, on July 11, 1940, in Vicby. It was essential for the Gaullists to

claim that the Third Republic survived - in which General de Gaulle had been a junior cahinet minister and that they possessed its legal continuity. To do so gave them juridical standing in their dealings with the British and, later, American govern-ments. When General de Gaulle took control of French colonial forces in North Africa, which formerly had recognized Vichy's authority, the Free French again insisted that the Republic had never ceased to exist.

However, as a commentator in Le Monde, Edwy Plenel, has written, while this argument may be legally tenable, it is historically misleading and politically insufficient - and this is what Mr. Mitterrand has found. His statement has simply generated a larger controversy.

Marshal Petain had become the

last prime minister of the Third Republic on the night of June 16-17, 1940, in order to ask for Germany's peace terms. He was nominated by the wartime prime minister, Paul Reynaud, Mr. Reynaud and others had wanted to go on lighting from French North Africa, but there was never a showdown vote between those who wanted to fight on and those supporting Marshal Petain's decision to seek surrender terms.

When he announced that he sought an armistice, however, resistance simply collapsed for the vast majority of the French. Whatever the legality of the new state formed the following month in Vichy. Marshal Petain's actions clearly responded to the popular will of the public in those final days of

the defeat and the first months of occupation. For many months to come he remained the object of popu-

lar adulation and confidence.

Even more significant is the point made by those who petitioned Mr. Mitterrand for a statement on the Vel' d'Hiv' anniversary. The great institu-tions of the French state, and the majority of its civil service and judiciary, together with its police, faithfully carried out the Vichy government's policies of collaboration with Nazi Germany. In some cases, as in the deportation to Germany of refugee Jews in France and then of French Jews themselves, some went beyond what the Nazis demanded

François Mitterrand is of a generation which personally knew the popular support Marshal Pétain enjoyed, and which experienced the moral complexities of the period. He himself served the Vichy state for a time, subsequently joining the Resistance. His refusal to acknowledge the

French state's responsibility for what was done by Vichy is endorsed by former President Valery Giscard d'Estaing, who also says that no continuity of responsibility exists to con-nect the Vichy state to the present Republic. The two stand for opposite values, he says; hence the one cannot accept responsibility for the other.

The argument is one a foreigner is imprudent to enter. It is undeniable that certain Vichy loyalties are not yet dead in France. It would also seem undeniable that Vichy was a regime expressing the will of the majority at that moment for drastic, even revolutionary change in how France was governed. Whatever its legal standing. it commanded the apparatus of the French state in carrying out policies that the public majority did not actively repudiate until late in the war.

The argument that the Republic never ceased to exist was necessary to

time legitimacy, and to its ability to reconcile in peacetime the French who fought, the French who collaborated, and the French who sat the war out. The notion that by the war's end all the French had become Free French was a cynical, if brilliant, in-

vention of Gaullist realpolitik. The real issue posed today would seem that of historical responsibility, rather than of legal accountability for what Vichy did. As such, it would seem fairly easily answered. It is in-teresting that Mr. Mitterrand chose to frame his response in terms of the latter accountability - where the answer avoids an answer. International Herald Tribune

D Los Angeles Times Syndicate.

political agenda. Oh, and women who vote. Those

soon for millions of other women who must be less patient and more militant about health care.

The New York Times.

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Fear of Parliament

PARIS - France has for some months been engaged in commercial and economic struggles with her neighbors. Now the negotiations with Spain are as good as broken off and the negotiations with Switzerland are dragging. The French Government is desirous of treaty but is afraid of the Chamber. What sort of a Government has not the courage to risk a check by Parliament when it is called upon to defend the interests of the country? It is sad when a government virtually says: "Don't ask for more. If we give it we shall be overthrown."

1917: Lenin Accused

PETROGRAD - Amazing facts are being revealed about Lenin, the leader of the Maximalists, who has been exposed as a German agent. The dis-closures show that he has been in communication with Germany all along. Telegraphic correspondence intercepted reveals the source of Ger-

man propaganda in Russia. The revelations unmask the most scandalous provocation yet staged by the German Government and will doubtless be the death-blow to the treacherous conspiracy against the revolution that emancipated Russia from Tsarism.

### 1942: Alamein Front CAIRO -[From our New York edition: British imperial troops, assist-

ed by Allied planes which ruled the air almost without challenge, at-tacked Axis forces all along the 40mile desert front west and south of Alamein tonight [July 22] in an onslaught that began last night and raged inconclusively all day. General Sir Claude J. E. Auchinleck reported progress with forces on the northern coastal sector. On the center some success was reported in tank fighting. while on the south United Kingdom troops were making progress. It was the first time the defenders of the Alamein positions had attacked on all three sectors simultaneously.

For a Pill?

Why Not?

By Anna Quindlen

N EW YORK — From time to time you hear complaints from

people of apparent goodwill about

how much of America's national at-

What about cancer? say cancer

survivors. What about heart disease?

And in these complaints there is usu-

ally a touch of envy. Many of us.

whose lives were mangled by mortal

illnesses suffered privately, confident

that doctors and researchers and the

purveyors of government grants were doing their best. We waited. And

Then the AIDS activists disrupted

hearings and marched down city

streets and agitated, agitated, agitat-

ed for better drugs, for speedier ap-

provals, for more research money.

Some people think they are too mili-tant. If I could help give someone I loved a second chance, or even an extra year, what people think would

ft's certain we women can learn from this, after all these years of

waiting politely for a male medical

and governmental establishment to

be nice to us. When the president-

pandered yet again to the anti-abor-

tion lohby by vetoing a measure that

would pay for research on women's health issues because it also lifted the.

han on fetal tissue research, it was clear we'd been polite too long.

And then there's RU-486, the that causes early abortion. Imagine if doctors discovered a method of va-

sectomy that required only a handful

would be approved so fast it would ...

A pregnant social worker named -

Leona Benten was stopped at Kennedy Airport in New York when she

flew in from Europe carrying a duly prescribed dose of RU-486. The drug

s on a special import alert list, al-

though even some Food and Drug Administration officials say that this

has nothing to do with safety. It

didn't go on the list at the behest of

serious scientists, but at the request of conservative members of Con-

gress, thereby making the FDA an arm of the right-to-life lobby. But RU-486 is not just a drug that

induces abortion. There is evidence

that it may help fight breast cancer, a disease that leads to the deaths of

14,000 American women a year.

Some doctors think the drug could

prove useful in treating adult diabe-

tes, hypertension and other cancers.

But they — and you, if you suffer

from any of those conditions — are stymied in the United States by the

unhappy alliance of politics, medi-

cine and corporate caution.

The company that manufactures RU-486, Roussel-Uclaf SA, has act-

ed as businesses tend to do. It pulled the drug off the market in its native

France after protests, putting it back

on only after the French government

ordered it to do so. The company has

not even sought approval for RU-486 in the United States, where posses of

men illustrate their respect for life by

thrusting fetal remains at candidates.

and clinic escorts. The pill is used

with success and safety in several

this for anyone who has read Ellen

truly - United States v. One Package

Pessaries to Prevent Conception. The offending devices were sent to Mrs.

Sanger by a Japanese doctor, then

confiscated by customs. This was not

an uncommon problem; after Mrs.

Sanger married the inventor of 3-In-

One oil, he smuggled diaphragms in

the product's containers. It all seems

Containing 120, more or less, Rubber

There is a kind of resonance to all.

European countries.

of capsules and a drink of water. It

make your head spin.

waited. And waited.

not worry me a bit.

tention is being focused on AIDS.

Militancy Japan I

1 2 21 'Y Miles and a series .0.5

m. 7-1-5 24. 7. of ¢2 del Rhane the first author Interest the second to

Taiwan Ope

este. Miretin Co. No. of State W. The harmon by many high

AGFUNT DINATE WENT

APAGASTET DENGAL COPY AT A TOP Chesler's marvelous biography of Margaret Sanger. One legal challenge described in the book is entitled —

AVE EN STISSY

rather quaint, as Leona Benten's difficulties someday will, which is cold . . . Ms. Benten brought this ban to the public's attention. Sadly, the attendant fuss may also have reinforced Roussel Uclas's dedication to conflict avoidance in the United States, at :

least for the time being.

But this has revealed a powerful lobby: women who want abortions to be performed as early and as safely as possible; women who have lost mothers to breast cancer and are at risk themselves; women who believe that health care should be separate from a

familiar with the politics of RU-486 believe that it could be licensed in short order if the political atmosphere changed. Not in time for Leona Benten, but not a moment too

# Militancy or a Pill? Why Not?

y Anna Quindlen EW YORK — From the a constraint you hear complaints for a complaint for a constraint of America's national and is being focused on Alba about cancer, say the about bear discernational about consumer and these complaints there is a chesic complaint of the chesic complaints there is a chesic constraint of the chesic constraints and the chesic constraints are constraints.

And waited waited to me the AIDS activists damps in the term drugs, for specific particles, for more research management of the term of th

certain we women on be this, after all these won to the politics for a male more politics for a male more politics for a wall more politics for the When the professional will again to the professional politics for the working a measure of pay for research on more professional politics. i pay for research or work i pay for research or work it issues because it also likely m fetti tieste rescardi i g acid perm polite too long d there there's RU-186, her actives mark abortion larger and a method of a poules and a drink of state of the approved so last it to your need spin present some some and a Benten was stopped a face appear in New York stops in from Europe cameras nited de se el RU Sia line

a special importable in th even some Food and the 225年2200 河际北郊地區 actions to do and sent t go on the ha a the betat us when the table at the sage meen and Derie de thereby making the PM's ine nemereleite P.L. - TO THE RELIGION The short of the same t mus mair f gat bereiten or that they to be come A ADMINIS AND IN : doct to the while s useful to training WHEN STORY OF THE PERSON than - and viera aft ied attalausens Tree Minable . Min min and compared to e comprant a maintain MAR R. ... AME

THE PROPERTY OF THE PARTY OF TH ing of the muchases de Tribut on telephonyabit. all after the Property reduction and Turnals Big and the second second second second 11 上 11 11 11 11 11 11 11 11 ಸಾವಿತ - ಜನ್ನ ಲಿನಂಕಡೆ THE REPORT OF STREET data in america secreta 100 - 100 AN (100) 

T. I. TOTAL TOTAL The second secon

Mamein Friel

And the second

### Drug Seizures Rise At British Airports

military missions abroad.

Drug traffickers, constantly seeking new ways to get their wares through customs checks at London's three airports, are coming up with ever more ingenious methods of concealment.

The officials said drug seizures at Heathrow, Gatwick and Stansted airports rose by 22.5 percent last year to a record total street value of £57.2 million (\$108.3

David Chesters, the customs agent in charge of drug seizures at Gatwick, said one of the cleverest concealments was dissolving cocaine worth £50,000 in a bottle of

## The Dammed Waters Rise As the Bush Camp Scoffs

By George F. Will

WASHINGTON — Like the farm-ers who tilled fields at the foot of Mount Vesuvius, Bush campaigners are confident that natural forces favor spending in appropriate ways ... but then not seeing an explosion in spending that would go beyond what revenues are available. I think you've got to do a very them. Rich Bond, the Republican strong control of government spending, but I don't care if it goes heavily into cbairman, interviewed on television with a beach behind him, yawned domestic spending as defense comes down. There's nothing wrong with that. Let's just pay for it with the right revenues, and let's not raise taxes." with a beach behind him, yawned about Bill Clinton's surge.

Noting that four years ago Michael Dukakis led George Bush 51 percent to 34 percent, Mr. Bond said: "Yon see behind me high tide. Time passes, gravity occurs, the fide goes out and low tide is on the way for Bill Clinton."

But Bill Clinton is not Michael Duka.

Making an anti-Congress campaign out of such slush is like making a sword ont of applesauce. Mr. Reagan's last budget director, James Miller, notes that the Federal Register, which publishes regulations, grew to more than 67,000 pages in 1991, the highest number since Mr. Carter, and real (inflation-adjusted) spending on regulatory agencies was 22 percent higher than in Mr. Carter's last year. So what is Mr. Bush's campaign slogan? "Clinton would be even worse"? What can President Bush do? Almost

anything would belp, just to show he has a pulse. But five things would be

especially reviving:

Sign an executive order indexing capital gains. This is equitable (people should not be taxed on inflation gains) and would trigger a surge of economic

 Fire his bumbling Treasury secretary, Nicholas Brady, replace him with Jack Kemp, and instruct Mr. Kemp to end the credit crunch that is the primary reason for the economy's continuing sluggishness. Republicans run the regulatory apparatus that is keeping liqu ity out of the banking system. If Mr. Bush cannot lead the country, he should

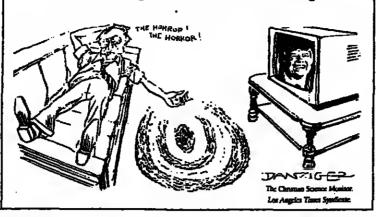
at least manage the bureaucracy.

Start a constructive war with Con-

ing whales. Thus Norway scorns world

opinion. The world community should

Mr. Bush considers a future in which he is defeated and has to work as a carpenter on low-income housing . . .



gress by vetoing the legislative appropriation bill — the money, expected to be \$2.3 billion, Congress will spend on itself. This spending has soared in the last four years. The current bill had 143 votes against it in the House, just three short of the number needed to sustain a

veto. Mr. Bush could get 30 more.

Replace Richard Darman, head of the Office of Management and Budget, with a Minnesota representative, Vin Weber, who is not running for re-elec-tion. Mr. Darman's fingerprints are all over the 1990 budget deal that involved Mr. Bush's breaking of his "no-new-taxes" promise. Mr. Weber, who turns 40 this week, deserves his reputation as one of conservatism's brightest lights.

• Replace Dan Quayle. Yes, the vice president is the darling of the very conservatives who most despise Mr. Bush; and Mr. Bush has said he would keep Mr. Quayle; and this change might present a picture of an administration in turmoil, as did Mr. Carter's personnel changes in the summer of

1979. Therefore Mr. Quayle's replacement must be so exciting that he be-comes the topic of conversation. The choice is obvious: General Colin Powell would be good far the country and would scramble the political equation, perhaps for a generation. (I know I am repeating myself: 1 urged General Powell for vice president four years ago.)

Probably none of these actions will be taken by the man who said he would do whatever it takes to get re-elected. Mr. Bush really is, as Mr. Clinton said in his acceptance speech, like George McClellan, the Civil War general who would not use the army. Mr. Bush won't use his office because he is one of those people who seek office in order to be some-

thing, not to do something.

Besides, Mr. Bush and his minions, like Rich Bond waiting for the tide, seem as complacent as the residents of Johnstown, Pennsylvania, who in 1889 scoffed at warnings about the earthen dam in the mountains portheast of town.

Washington Post Writers Grown

# In Prague, the Fresh Faces Vanish

هكذامن الأجهل

T ORONTO—Raymond Chandler's
Captain Webber, in "The Lady in
the Lake," tells Phillip Marlowe:
"Police business... is a hell of a
problem. It's a good deal like politics.
It asks for the highest type of men, and
there's nothing in it to attract the highest type of men. So we have to work with what we get."

What they got in Czechoslovakia, after the recent elections, was described by Respekt, the pro-Velvet Revolution weekly: a parliament "full of Gogolian little men reminiscent of the times of normalization" — the decades after the 1968 Russian invasion, with a "parliameni" of faceless yes men.

The resignation of Vaclav Havel sadly

underlines the ascendency of these "lit-tle men." Gone are the joyful exceptions to Captain Webber's gloomy view, the youngish men and women (a great num-ber of them) of integrity and unim-peachable past, former dissidents of the Charter 77 movement.

They were replaced by old hands, many of them dirtied by membership in the Communist Party or the collabora-tionist shop-window parties of the Communist era. These have replaced the dissidents at the moment when the common state of the two nations, Czech and Slovak, is about to fall apart. When a Slovak woman dared to give

President Havel a bunch of flowers and was almost lynched by a mob in the Slovak capital, it became clear to me that something was rotten in Slovakia.

As much as I hate to see two peoples

who are so close to each other historically and linguistically being torn asun-der. I must say good riddance to the Slovak separatists. Owing to the ominous politics of the victorious Slovak party of Vladimir Meciar, Slovakia has become a burden to the Czech lands, economically, politically and morally.

votes becomes president without re-

100 years, the five third-party candi-

- James Weaver, Theodore Roosevelt, Robert LaFollette, Strom Thurmond

and George Wallace - couldn't win

By Josef Skvorecky

The Czechs will be better off without it. In the past two years, while Mr. Havel's people were effecting the per transition — never before tried in his-tory — from totalitarianism 10 democracy, these old hands regrouped and, making the most of errors of the unexperienced parliamentarians, custed the children of the Velvet Revolution from

positions of influence. The pattern is always the same. As Joseph Conrad wrote: "The scrupulous and the just, the noble, humane, and devoted natures; the unselfish and the intelligent may begin a movement — but

### MEANWHILE

it passes away from them. Afterwards comes the turn of all the pretentious intellectual failures of the time."

The demise of the Velvet Revolution-

ists was partly the democrats' own fault. Instead of pragmatically forming a dem-ocratic coalition with the liberal Crizens Democratic Movement, led by Vaclav Klans, they splintered among various groups, none of which received the necssary 5 percent of votes.

Mr. Klaus's party won decisively,

and most of its supporters, although not Chartists, are not burdened with a Communist past. But the faces of peo-ple who risked jail rather than live with the lie in the long years of Communist

rule are mostly gone.

The Czech Communist Party, which won 14 percent of the vote, stays put. It is an unrepentant mafia of Stalinists that never apologized to the nation for 40 years of horror.

Its effrontery was demonstrated re-cently by its chairman, Jiri Svoboda, when he asserted that Mr. Klaus's democratic movement - not his own neo-Communist Party—was now representative of Bolshevik thinking, since Mr. Klans is trying to establish one-party rule. That, of course, is like saying that the United States is a one-party state course to House decision. In the past because the election winner appoints dates who won any electoral votes at all

his people to government.
In Czechoslovakia, any one-party rule is firmly associated with the unlimited domination of the Communists, unhindered by a real parliament and by real elections every four years.

Mr. Svoboda has claimed that his

party has radically changed its character, but reports from Communist meetings tell another story. At one recent gathering, a comrade said that 150,000 political prisoners was not so many in a country of 14 million people. He was rewarded by thunderous applause.

It is not surprising that the anti-Havel coalition in the Czech republic consists of the extreme left (the Left Bloc, including the Communists) and the extreme right (the so-called Republican Party). Left-leaning Americans don't like to hear this, but Communists and fascists are two peas in a pod - and the antiHavel group is merely another example. The decisive anti-Havel force, howev-

r, is Mr. Meciar's party in Slovakia.

It is the tragedy of the Slovaks that the only time in history when they had an "independent" state was during World

War II as a Nazi satellite.

With the respect to historical truth, it was fascism with a somewhat human face. Few members of the banned opposition parties, including the Commu-

nists, were persecuted.
Gustav Husak, the notorious Communist leader, even held a government job then. But the Slovak state carried out the Nuremberg laws and deported its Jewish citizens to Auschwitz. The surviving members of that state's

political elite are the hard-core elements of the World Congress of Slovaks, and influential separatist organization based mainly in the United States and Canada Mr. Meciar's party, as far as I know, does not have official links to the Slovak Congress. (A smaller, wildly anti-Semit-ic group has.) But Mr. Meciar shares that group's basic tenets, including sepa-ratism. The extremely loose "federation" he suggests has no precedent and is unacceptable to the Czechs.

They must refuse it, and thus they will appear as wreckers of the common state. Mr. Meciar is a clever political wheeler-dealer, a former prizelighter who is reckless and brutal. He is also a former Communist. It is.

therefore, hardly surprising that more than half of the ministers he appointed are former Communists.

Neither is it surprising that one of Mr. Meciar's main election promises is the abolishing of the lustration law, passed by the outgoing parliament, which would exclude high Communist functionaries from public office for five years.

The ultimate irony is that all these Communists and former Communists owe a debt to Mr. Havel — and many non-Communists are holding this against him. His Velvet Revolution may have prevented a much worse revolution, one with bodies hanging from lampposts — no small achievement after four decades of terrorist rule by the Communists.

ıcri

The comrades owe him a debt, but. they have never been famous for gratitude. The only argument most of them. understand is precisely the argument of the lampposts. It seems to me that the battle for democracy in Czechoslovakia is only beginning.

The writer, a Czech-Canadian novelist and emeritus professor of literature at the " University of Toronto, is author most recently of "The Miracle Game." He contributed this comment to The New York Times. 5

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Let-ters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

# LETTERS TO THE EDITOR

### Long Live the Monarchs

But Bill Clinton is not Michael Duka-

kis, who was passive when attacked. And as Paul Tsongas can artest, Bill

Clinton can "go negative." Furthermore, George Bush in 1992 is not George Bush in 1988. Back then he won

because he was seen as an extension of

Mr. Bush's plan is less to attract vot-

ers than to portray Mr. Clinton in a way

that repels voters, principally by associ-

ating him with the Democratic Con-

gress. Bat the muddiness of Mr. Bush's

message is apparent in Mr. Bond's response to the fact that domestic spend-

ing has exploded under Mr. Bush, grow-

ing twice as fast as under Jimmy Carter,

that is what the American people want.

As defense spending comes down, do-

mestic spending increases. And I don't see that there's anything wrong with that as long as you can control government

Interviewer: "So you're in favor of

this explosion of domestic spending?" Bond: "I'm in favor of cutting defense

spending overall."

Bond: "The world is changing and

faster even than under Lyndon Johnson.

Ronald Reagan. No more.

George F. Will ("The Royals Have Squandered Their Magic," Opinion, June 25) admits that the world could do with a few monarchies in Eastern Europe as a unifying factor. Clearly it is not monarchy in general, but the British monarchy in particular that be loathes, Still, it may be worth rehearsing the advantages that are common to all monarchies and lacking in republics.

The monarch can be brought up from birth to perform this one role, making him better trained and better qualified for the job than any elected head of state. He is visible to the people as marked for the office many, many years before taking it up, so there are no nasty surprises. He does not have to intrigue his way up, bamboozling electorates with empty promises. He is not beholden to any segment of the populace or to symbol of universal brotherhood, any special interests.

Empirically, monarchy is more stable

### **German Police Methods**

than republicanism. Nor can Mr. Will justify his assertion that monarchy is At the recent economic summit in primitive. Six out of the 12 European Munich, the Bavarian government was Community countries are monarchies, as so preoccupied with avoiding a repeti-tion of the Olympie tragedy of 1972 that are three of the Group of Seven countries. HENRY von BLUMENTHAL they came dangerously close to follow-ing procedures associated with the Na-zis. Adopting a strategy of quick and The Monarchist League. London. aggressive intervention, they stormed a A Harpoon for Norway planning meeting for an anti-summit You report that Norway has unilaterdemonstration, and invoked the right to ally decided to resume bunting and killarrest and hold people they merely con-

sidered to be potentially dangerous. The Nazis pioneered the technique of "pre-ventive police work" aimed at neutralizrespond in kind. Other nations should ing "potential disrupters." immediately arrange the suspension of One episode that didn't get interna-Norway's right to host the forthcoming Winter Olympics. For it would be inaptional coverage was the brutal encircling propriate for a pirate nation demonfor a number of hours of protesters trying to disrupt the opening ceremony by blowstrating the worst of international behavior to be honored with the Olympic ing whistles. The demonstrators were beaten and arrested, as were passers-by. Max Streibl, Bavaria's prime minister, BOB RITTER. playing to his conservative rural constitu-

ency, later attempted to justify the action by saying that a "tough response is the Bavarian way of doing things,"

Mr. Streibl's comments and the attitude of his Christian Social Union colleagues illustrate that, unfortunately, many Bavarians have yet fully to comprehend the principle that tolerance of dissent is an essential and welcome attribute of a democratic society. JESS NIERENBERG.

STEVE WELCH.

### The Electoral Vote

"As you know, if we cannot win in November, the election will be decided in the House of Representatives," and this would "be disruptive to the country," said Ross Perot to explain his abrupt withdrawal.

Maybe yes, maybe no. Any candidate who wins a majority of Electoral College

enough to prevent an electoral majority. Perhaps Mr. Perot thought he could. Or perhaps he simply didn't know about the 12th Amendment. MORTON PUNER. Saint Tropez, France.

### Out of the Frying Pan

Whether they're Kentucky fried, Texas fried or just plain chicken, the Republicans don't offer anything but rehashed policies. It's time to change the batter and what better batter than the southern fried team of Clinton and Gore?

> PHIL LUBOFF. Sceaux, France.

> > The Commerzbank report on German business and finance

# U.S. Plans a New Visa Lottery, With New Rules

GENERAL NEWS

WASHINGTON - For the second consecutive year, the State Department is organizing a "visa lottery" that will give natives of 36 countries or territories, mostly in Europe, a chance to reside permanently in the United States. As before, 40,000 visas will be granted, 16,000 of them to Irish nationals.

In contrast to last year, only one application will be accepted from each participant. A year ago there was no limit. Whereas applications were selected on a first-come, first-served basis last year, winners will be chosen at random this

The pro-Irish tilt is attributable to the power-

**EUROPEAN** 

**TOPICS** 

German Navy Yields

To a Mother's Pleas

spokesman said Wednesday.

were sent to the Adriatic.

A distraught mother has persuaded the German Navy to or-

der her son off a frigate due to help observe a United Nations embargo against Serbia, a navy

The unnamed mother said she

would suffer psychological prob-lems if her son, a conscript who did not want to leave his ship,

His frigate, the Niedersachsen,

was due to sail from Germany on

Thursday to replace the destroyer Bayern, sent last week to join a

fleet of the North Atlantic Treaty

Organization off the coast of for-

mer Yugoslavia.

The deployment of one ship and three surveillance planes in

the Adriatic has unleashed an

emotional debate in Germany,

where opinion polls regularly show a majority against the in-volvement of German units in

ful Irish-American caucus on Capitol Hill, cager to help out the large numbers of Irish who have overstayed their visas. Among the Irish who applied last year, 80 percent were living illegally in the United States.

changes in immigration law in recent years have benefited mainly Hispanics and non-Europe-

Poland ranked behind Ireland in lottery win-ners last year, with 12,060. Japan was third, with 6.413. Following is the list of countries whose citi-

zens are eligible for the visa lottery: Albania, Algeria, Argentina, Austria, Bel-

gium, Canada, Czechoslovakia, Denmark, Es-tonia, Finland, France, Guadeloupe, New Calter to help out the large numbers of Irish who lave overstayed their visas. Among the Irish edonia, Germany, Britain, Northern Ireland, Photophical last year, 80 percent were living liegally in the United States.

Irish-American lawinakers noted that that hanges in immigration law in recent years have

erlands, Norway, Poland, San Marmo, Sweden, Switzerland and Tunisia.

An applicant need only type or print his or her name, date and place of birth and mailing address on a plain sheet of paper and send it to:

AA-1 Program, P.O. Box 1993, Dulles, Virginia 21301-1993. The application period runs from July 29 to Aug. 28. Telephone inquiries about the program may be directed to 1-202-663-

TURMOIL IN BRITAIN — Residents near barricades that had been set alight in Burnley, north of Manchester. Over several days, rioters have confronted police with stones and gasoline bombs. Unemployment and poverty have been cited in several recent outbreaks across Britain.

rum, while cocaine worth £75,000 was found in a woman's hair at Heathrow. Braids had been stuffed with the drug and then

concealed by a hairpiece.

Mr. Chesters said cocaine sold for 50 percent more in London than in New York and the higher prices meant smugglers were pre-pared to take greater risks.

### Around Europe

The regional government of the Facroe Islands said this week it was considering pulling out of the International Whaling Commis-sion because the panel had criticized Faeroese whaling methods.

Officials said the agency had no right to get involved "in the Faeroese hunting of pilot whales, since the International Whalits! Commission is not an authority on small whales." The Facroes, a group of 18 islands in the North Atlantic, is at odds with the com-

whales by herding them onto the shore with boats. Whether the Facroes, a self-governing dependency of Denmark, has the legal right to withdraw from the commission independently of the Danish delegation will be the subject of an investigation next month, said a Facroese spokes-

Anti-smoking classes have been introduced by a team of 15 German physicians in 30 high schools in the Frankfurt region. The doctors devised a four-week program aimed at children aged 13, which they said was the age when most of them start smoking. The courses, totaling eight hours for each school class, include lectures and videos on the effects of nicotine and tar, and discussions about peer pressure and the social image of smoking. The physicians, who said the response was

mission over the 400-year-old positive, plan to check in two

| Facroese method of killing the | years how many of those who followed the course have refrained from smoking.

> French customs agents will de-stroy several hundred kilograms of ivory seized since Jan. 1. officials said this week. The ivory, including four carved tusks found in a diplomat's baggage, has been seized on the French side of the Swiss border at the Geneva airport. The objects fill a treasure chamber at the nearby French customs post of Ferney-Voltaire. Besides ivory, the room holds panther and snake skins, tortoise shells and other illegally traded goods. The ivory trade has been banned worldwide since 1989, when the Convention on International Trade in Endangered Species took the measure to protect the heavily posched African ele-

> > Sytske Looijen

## Intra-industry trade drives growth in Europe

Since 1985, when the Single Market project was launched, the twelve EC countries' trade has expanded in volume terms by about 40%, roughly in line with world trade. During this period, however, the Community's internal trade was much more buoyant. Most of the growth in intra-EC trade was fuelled by trade in manufactures, which accounts for almost 80% of total exports and imports and is growing much faster than trade in raw materials and agricultural produce, which contributes less than 12%.

On the face of it, the EC's success would seem to suggest that the creation of such regional blocs boosts trade. Not surprisingly, therefore, the establishment of similar zones is being discussed elsewhere, the most notable recent example being the planned North American Free Trade Agreement. However, the longterm benefits seem less clear-cut, as the formation of such blocs only shifts trade barriers without actually removing them. In particular, the protection given by industrial countries to their farm sectors leads to huge welfare losses.

### Focus on manufactures

Over the past twenty years, trade in similar products between countries with a similar factor endowment has grown at a much higher rate than traditional trade in complementary goods. In most mature economies, this "intra-industry trade" in manufactures now accounts for well above 50%. Thus the overall outlook for world trade will be determined primarily by the development of intraindustry trade.

Manufactured goods, above all machinery and vehicles, account for the

"Economic gains limited unless protectionist sentiment is successfully restrained."

lion's share of the EC countries' trade. especially within the Community. Here, export and import growth rates have been well above-average for the past ten

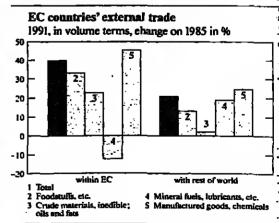
There are many reasons for this. Demand for goods tends to be more diverse in countries with a high per capita

income. In a large, highly integrated market, companies are able to concentrate the large-scale production of a wide range of goods at the most competitive sites within that market. This has not only stimulated trade; it has also attracted substantial inflows of foreign direct investment. As a result, a sizeable amount of Europe's intra-industry trade is, in fact, intra-company trade.

With the completion of the common market and the integration of the EC and the Efta

states into the European Economic Area at the start of 1993, the prospects for trade within Europe look good. Yet no matter how great the benefits of a common market, the EC should resist the temptation to view that market as a members-only club. Any move towards a Fortress Europe could increase growth in the EC countries at the expense of growth in other parts of the world.

Although intra-industry trade is most highly developed within Europe, it is gaining momentum in other regions as well. As the long-term growth potential is greater outside Western Europe, notably in Asia and Latin America, Europe will only be able to participate in these regions' expanding markets if it guarantees free access to its own markets. For this reason, too, the current Uruguay Round of the GATT must be brought to a successful conclusion to keep the world economy from disintegrating into three protectionist trading blocs.



All in all, buoyant intra-industry trade will continue to be one of the engines of global trade growth. The main beneficiaries will be the mature industrial economies, the former communist states of Eastern Europe and many middleincome developing countries. However the economic gains from increased intraindustry trade will be limited unless the current protectionist sentiment ir the EC is successfully restrained.

### THE COMMERZBANK

German know-how in global finance

VIEWPOINT is presented as a service to the International business and financial community by Commerchank Economic Research Department, P.O. Box 1905 03, D-6000 Frankfurt am Main I. German International presence: Amsterdam, Antwerp, Atlanta, Bangkok, Beredona, Beijing, Bombay, Brussels, Budapest, Baenes Aires, Toiro, Caracca, Cincago, Copenhagen, Dublin, Geneva, Gibrald Grand Cayman, Hong Kong, Istanbul, Jakarta, Johanneaburg, London, Los Angeles, Luvembourg, Madrid, Manama (Bahrain), Mexico City, Milan, Moscow, New York, Osaka, Parin, Pragul Rio de Janeuro, Rosserdam, São Paulo, Seoul, Singapore, Sydney, Tehran, Tokyn, Toronin, Warsaw, Zurich.

York — Secretary-General Butros Butros Ghali rejected on Wednesday a suggestion from the Security Council that UN military observers monitor artillery, tanks and other heavy weapons used by the Serhian, Muslim and Croatian combatants in Bosnia-Herzegovina.

The proposal for UN monitoring, which Mr. Butros Ghali said would require about 1,100 observers, was contained in a cease-fire accord reached in London

The truce has been largely ignored. "I have come to the conclusion that the conditions do not exist for me to recommend that the Security Council accept the request of the three parties in Bosnia-Herzegovina that the United Nations supervise the heavy weapons." Mr. Bu-1025 Ghali said in a written report.

The Security Council had endorsed the request in the London agreement. This elicited an angry letter from Mr. Butros Ghali on Monday, saying he opposed the monitoring operation and chiding the council for having agreed without consulting him.

In Bosnia-Herzegovina, there oere these developments in the fighting:

• The Sarajevo airport remained

BONN:

Military Role

(Continued from page 1)

conscripts could face life-threatenng situations is so strong that the arliamentary staff member in harge of military oversight felt bulged to assure the public that no ierman is endangered by the Adriitie patrols,

The Social Democrais on ednesday dismissed the Adriatic peration, saying it served no miliand for prying open the rules of derman engagement in conflicts suiside the North Atlantic Treaty rganization area.

Several leading members of Mr. Sohl's Christian Democratic party nave taken the completely opposite approach, arguing that the situation in Yugoslavia has deteriorated o a point requiring a military atack on Serbia, a course Mr. Rühe pacifically rejected.

German television now devotes ong portions of its news programs graphic accounts of the Yugoday bloodshed and the resulting light of refugees to Germany and ther European countries. Mr. wohl said this week that Germany would accept 5,000 more Yugoslav efugees and pay \$34 million to wild camps for about 20,000 refu-

But the Social Democrats denunded that Germany accept far nore refugees and that the United Nations mount a war crimes trial igainst Serbia's government.

Compiled by Our Staff From Dispatches open to international relief flights despite heavy overnight shelling

 Croatian radio said more than 50 people were killed or wounded overnight in shelling by Serbs around the besieged town of Gorazde in eastern Bosnia. • The head of UN forces in Sara-

ievo accused the warring factions of attacking their own sides. Major General Lewis MacKenzie of Canada said late Tuesday, "We have evidence that the two sides have fired on themselves in order to create the image of the other side initiating attacks."

General MacKenzie spoke of a "downward spiral" in the war and said the combatants would shrink from nothing, not even shelling their own people, to try to win world sympathy.

Mr. Butros Ghali, in his report, cited matters of principle as well as practical reasons for opposing a weapons-monitoring operation.

The United Nations already has about 14,000 troops deployed in Croatia and well over 1,000 in Sarajevo, the Bosnian capital.

Citing principle, the secretarygeneral said the request in the London agreement raised a question of the relationship between the United Nations and regional organizations — an allusion to the fact that the cease-fire was negotiated under EC auspices.

Mr. Butros Ghali added there was a "lack of clarity concerning the respective roles of the United Nations and the European Community in implementing the London agreement," and that, in any case, the cease-fire had failed to come into effect.

Regarding practical issues, he said the additional functions to be performed by the peacekeeping force in Yugoslavia were "simply beyond the present operational and logistical capability of the United

The UN chief added that, in the circumstances, it would take at least three months to deploy all the personnel and equipment needed carry out such an operation.

"There is reason to doub! whether the parties in Bosnia-Herzegovina would respect the cease-fire for so long a period without their heavy weapons being supervised," he said.

In addition, Mr. Butros Ghali cited priorities, saying the United Nations was "already massively engaged in the former Yugoslavia," where it was dealing with a huge refugee problem and where the mandate of the UN military force was "constantly expanding."
"My concern is that if the Securi-

ty Council continues to concentrate its attention and resources to such an extent on Yugoslav problems, this will be at the expense of the organization's ability to help resolve equally cruel and danger-ous conflicts elsewhere, e.g., in So-

(Reuters, AFP, AP) debate whether the therapies have actually health problems. Many of the new therapies analyzed five studies and found no increased sooner.



A new unit of Azerbaijani paratroopers being put through marching drill on Wednesday. Nearby, Armenians said they had shot down an Azerbaijani jet.

# Moldovans Say Dniester Rebels Killed 3 Soldiers

MOSCOW - The Moldovan Defense Ministry said Wednesday that three soldiers had been killed in an attack hy Russian-speaking separatists, a day after Russia and Moldova agreed to form a joint peacekeeping force.

Itar-Tass quoted a spokesman as having said that the soldiers were killed in Bendery, part of the seces-sionist Trans-Dniester region. It said the rebels had attacked a num-would jeopardize their rights. They

By Lawrence K. Altman

New York Times Service

people infected with HIV, the virus that

causes AIDS, is soaring, and by 1995 the estimated cumulative total of caring for all HIV-infected people in the United States will reach \$15.2 hillion, a U.S. official told an international AIDS conference Wednesday.

Costs have risen steadily since 1981, when

AIDS was discovered. The increase reflects a

variety of new therapies that have been intro-

duced to comhat the virus and the myriad

other opportunistic infections that prey on

people whose immune systems have been

weakened by AIDS.

AMSTERDAM - The cost of treating

ber of Moldovan villages with have already declared indepen-

overnight hut were beaten off. It said Bendery had been shelled but peacekeeping force and outlined reported no casualties.

Hundreds of people have been killed since March in clashes between the two sides. The Dniester

disease,

reakened by AIDS.

The therapies have improved quality of fe for many individuals. But researchers

many years, sometimes up to a decade. Then, as the immune system hreaks down, HIV causes the disease, AIDS, and a litary of

A statement by the Dniester separatists said Moldovan forces had

President Boris N, Yeltsin of Russia and his Moldovan countertried to seize the village of Gyska part, Mircea 1. Snegur, signed an guarantees for the future of the Moldova agreed that the Dnies-

ter region could decide its own fate if Moldova decided to join Roma-

Russian and Moldovan troops in an Azerbaijani fighter-bomber.

the peacekeeping force would be joined by members of the Dniester volunteer guard. It was not clear when the force would be formed.

The agreement follows the apparent success of a joint peacekeeping force deployed last week around the rebel region of South Ossetia in Georgia.

Elsewhere, Tass said Armenian forces in the disputed territory of Nagorno-Karabakh had shot down

Azerbaijan, whose forces were driven out of the Nagorno-Karabakh enclave in May, began a major counterattack last month.

over the last three days.

It quoted local officials as saying

llage in the enclave's northern

Cost of Treatment for AIDS Virus Soars in U.S. for HIV-infected individuals are aimed at risk of infection in the second of two children born to an HIV-infected mother, regardless of whether the first born was infected. Many

researchers had believed that there was an

were tracked through a federal program analyzing the services used by 2,000 HIV-infectincreased risk of infection for a second child. A study from the University of California ed people in 10 cities. Dr. Hellinger said he at San Francisco, found that the condition of also used data from state officials in Califor-HIV-infected men who were also depressed declined more rapidly and death came soon-The marketing of new drugs approved by er than with those who were not depressed. the Food and Drug Administration accounts In the six-year study of 330 homosexual and for much of the rising costs, and many such bisexual men, a type of white blood cell dropped 398 percent faster in those who therapies also require monitoring with exwere depressed than in those who were not.

About a third of the men died, and the proportions were the same among those who were depressed and those who were not. But

EXECUTIVES AVAILABLE

CANADIAN 30, in Germany motivated, settinate, excellent communication, organizational skills in search of firm bolding for a marketing representative in Europe, computers, telecost, electronics, lectimate agricultural publications, 144-40-7606070 Fee: +49-40-7607354

SWISS EXECUTIVE, with long & varied For East experiences seeks general/business manager past Monito. Fax (632) 633 1983, othe Saite 2301.

GENERAL POSITIONS AVAILABLE

AVAILABLE

CLOTHING COMPANY REQUIRES representatives speciage English and donesatic language for major capitals of Great Britain, Germany, Portegal and France, Both seas, between 23 and 40 years old, good appearance, with own vehicle, way of compensation to be agreed upon. Write with recent photograph in: Greatones Made, Paseo Castellana, 123, IscDCKA 28, 28046 Madrid, Spoin.

DIGCTORS INTERNATIONALLY wanted for part-lame assistance with removed medical team specializing in har loss evaluation and heatings.

Devals from Dr. Michael Curts, 4th Medical Group, 37 Devarshire Flace, London WIN 1PE.

DYNAMIC YOUNG AMERICAN spe-

London WIN TPE.

DYNAMIC YOUNG AMERICAN specials in marketing, resident in German, sets position from crea. Tel. 49-487/140987 or 8ox 283, HT, 92527 Newly Codes, fronce.

BUSINESS EXECUTIVE sets personal secretary/executive assistant for travel/business in Europe & U.S. Resume/pholo to Sufe 11448, Lakeweb, Dr., Coral Springs, Fl. 330/1 U.S.A.

CVERSEAS POSITIONS Hundreds of top paying postions. All occupations.

OVERSEAS POSITIONS Hundreds of top paying positions. All occupations. RGE DETAILS: Overseas Employment Services, Dept. HT, 1255 Lond Blvd. Siz 208, Mt. Royol, Que, Cdo H3P 2T1 STAY HONE & make US\$50 per hour Sono, 9 Great Russal St, London WC1 B3N8H Fore 071-5803729

Ukraine Is Accused Of Stealing Warship

, C Comm

bis Paras

TOTAL TOTAL

grand branch

TANKE

Siemens to A

posts.

 $\mathbb{R}^{|\mathcal{M}|}$ 

mirrow.

KIEV - The commander of the Black Sea Fleet accused Ukraine on Wednesday of stealing a ship that raised the Ukrainian flag and fled from the naval force of the Commonwealth of Independent States, the news agency Interfax

Ukraine said it did not condone the ship's action but believed the crew members had been provoked.

The head of the fleet, Admiral Igor Kasatonov, was quoted by Interfax as saying he intended to take decisive and adequate measures to stabilize the situation in

Itar-Toss quoted Ukrame's navy commander, Rear Admiral Bons Kozhin, as saying the small escort vessel, which sailed off Tuesday, should remain under his command.

Admiral Kasatonov called on sailors in the Black Sea Fleet to stay calm. He said the defection of the ship, which sailed to Odessa, could prompt Russian sailors to raise the prerevolutionary Russian ensign of St. Andrew over their

The Ukrainian armed forces have adopted the practice of 'snatching ships from the fleet's inventory." Admiral Kasatonov said, according to Interfax. The small coastal vessel, identi-

fied only by its number, 815, fled Donuzlav pursued by warships and planes. The dispute over the ship threatens to undermine Russian-Ukrainian talks over dividing the Black Sea Fleet President Leonid M. Kravchuk

their forces downed the plane Tuesday evening with a heat-seek-ing missile after it had bombed a of Ukraine and his Russian counterpart, Boris N. Yeltsin, said at a. meeting last month that they would Mardakert region. The officials said their forces had retaken 11 take no independent action over the fleet before a formal agreement. villages in the Mardakert region Admiral Kasatonov said Ukraine was flouting that understanding. Ukrainian officials, fearing the

incident might stir anti-Russian feelings, sought to play it down. "We do not support this action, but we have understanding for the circumstances of the crew," a spokesman for the Ukrainian armed forces said in Kiev. Dozens of members of Rukh, a

militant nationalist movement, gathered at the quay on Tuesday to cheer the crew.

The Ukrainian spokesman said crew members of the 815 had complained of humiliating treatment by their commanders. They said they had been barred from reading. Ukraiman-language newspapers and intimidated after taking an oath to Ukraine. Also, they charged, their families had been deprived of social services.

The vessel stood at anchor off Odessa, defiantly flying the Ukrai-nian flag after having hauled down the old Soviet Navy ensign. Tass said passions among sailors

in Sevastopol, bome port of the Black Sea Fleet, had reached boiling point over the defection.

### INTERNATIONAL RECRUITMENT

lessened death rates for the usually fatal

The lifetime cost of treating an AIDS patient is now \$102,000, up from \$85,333 in 1991, said Dr. Fred Hellinger, a federal official who has been tracking the cost of care for the Agency for Healthcare Policy and Research in Rockville, Maryland.

The cost per year of treating an AIDS patient is now \$33,300 and the average cost

of treating an HIV-infected individual who

has not developed AIDS is about \$10,000.

Dr. Hellinger said. A year ago, the estimated costs were \$32,000 and \$5,100 respectively.

The AIDS virus can remain silent for

### NO-NONSENSE, MULTILINGUAL EXECUTIVE SEEKS ASSISTANT, SIX-FIGURE SALARY

. To meld the attingent requirements the story established lidears, you will i buridald. first-class, assisting in  $\gamma P \to \beta / (20)^{-1} \ \mathrm{erg} \gamma \gamma$  well inclined local transact O most possess the following qual-The desired the transidered: (1) Born in the control of the disease of English and at er state language (Spanish, Arabic, France, Radian, Greek or Pussian their . . . and the lot-12 years emperience in Committee to Strain.

and a management check to be conducted "Our less, which may take place in the believe this position was subsit a chionological Group = in kull best | onfidence to: "

Unit 11, 1718 M Street, N.W., Suite 600 Washington, D.C. 20006 Calls or walk-ins automatically disqualified.

seeking for its joint venture in Bulgaria a

practice.

housing assistance.

Filmanchall Controller

BULGARIA

CONTROLLER

Candidates for this position will be fluent in Bulgarian and/or Russian. Additionally,

they will have a professional accounting qualification and have worked at least five

years in a manufacturing industry. They will be experienced in Western accounting

The company offers an attractive (US) expatriate remuneration and benefits pack-

BHA Box 3403

555 Madison Avenue, Suite 1600 New York, NY 10022

age that includes an Employee Stock Ownership Plan and liberal relocation and

To apply, please send detailed resume of qualifications and salary history to:

Reporting to the General Manager, the Controller will be responsible for all finan-

cial reporting and analysis, cost and general accounting, tax and capital expense

accounting and management systems of the joint venture company.

A US corporation, active worldwide and manufacturing in over 20 countries, is

The United Nations Children's Fund, with headquarters in New York and offices throughout the world, seeks qualified candidates for the following position:

# **ACCOUNTANT**

Greeting Card Operation, Geneva Switzerland
Under the aupervision of the Finance and Budget Officer,
analyze the profitability of all income and expenses related to
GCO Geneva Office activities. Determine the provisional profitability based on income and cost estimates. Supervise the cost accounting and inventory control.

Minimum qualifications: University degree in accounting, finance or business administration (specialized in account-

Knowledge of computer software such as Lotus, Harvard Graphics. Word Perfect, Excell; Five years of experience in cost accounting and/or profitability analysis in industrial and commercial environment at the

Knowledge of French and English.

Nnowledge of French and English.

Please send detailed resume, in English,
quoting reference VN-92-076 to:

Recruttment and Staff Development Section,
UNICEF, 3 United Nations Plaza, (F1-5F),
New York, NY 10017, U.S.A.

Qualified women are encouraged to apply. Applications for this position must be received by (15 days from date of publication).

Acknowledgement will only be sent to short-listed candidates under serious consideration.

UNICEF is a smoke free environment

### RF/SYSTEMS ENGINEERING

delaying development of the disease.

nia, Florida, Hawaii and New York.

pensive laboratory tests.

tional Conference on AIDS.

In a surprising finding, II

The soaring costs in the United States

The cost of care was one of many issues

presented Wednesday at the Eighth Interna-

We are an American company specializing in cellular and mobile telecommunications offering services to major international cellular providers. We are seeking engineers with a Masters degree, Ph.D or equivalent in electrical engineering and experience in RF systems, digital, or mobile communications design. We offer relocation assistance to our office in the U.S.A.

Please send your resume to: Ms. Phyllis Anderson

2300 Clarendon Blvd. Suite 800 Arlington, Virginia 22201 U.S.A. Tel: (703) 516-7540 Fax: (703) 516-4950 USA

### **Japanese Industrial Group**

Requires personable male or female as Commission Settlement Agents in Eastern Europe and Austria. Excellent salary, plus bonus, plus car allowance and travelling expenses, reflecting trusted status.

Applicants should reply with full C.V., photograph, copy of passport and a banking reference.

Please reply to box no 400, LHLT., 63 Long Acre, London, WC2E 9JH, U.K.

### **EXECUTIVES AVAILABLE**

### RUSSIA/EASTERN EUROPE Seeking a challenging business position that maximizes use of my background, which includes:

Director of highly successful Joint Venture in Moscow

Four years business and legal experience in U.S.

 M.B.A. and law degrea from top U.S. schools Fluent Russian, Polish and French

· Native U.S. Citizen, early thirties, male

U.S. based position a plus, but not essential. REPLY BOX D402 International Herald Tribune 850 Third Ave, 10th Floor New York, NY 10022

Female lawyer with financial background, fluent in 6 European languages, seeks challenging position

EMPLOYMENT SERVICES INTERNATIONAL EMPLOYMENT: High solaries, tox-free, oil corects REE deto at 8 News, Unit 7, 70 Chartes, Montroot, Guebec, Conoclo 19A 1J7, Fox. (514) 421-6631. EXECUTIVES AVAILABLE

r apportunity. Fax: 604-261-1429 Canada.

FRENCH SALES EXECUTIVE

INIT'L CORPORATE ATTORNEY Seeks

COMMERCIAL EXPORT MANAGER fiction industry), very well connected, seeling similar position in France or obroad. Tel: Paris [1] 43 38 98 16

## GENERAL POSITIONS WANTED

NUCLEAR CHEMIST (PHD), trilingual, English, German, Swedish and some: Sponish, long scientific and administrative expenence in mobility of redirective and conventional losics in groundwater, looking for a suitable position. Please write to: Mr. G. Nilsson, Trilivagen 3, 175 70 Jarialla, Sweden.

mercial experience, good references. Tel Paris I-4556 0855, leave message.

YOUR SALES AGENT - PARTNER marketing expert or your office in Milan, boly. Tel: (39-2) 66981559, Face (39-2) 66981564 EDUCATIONAL POSITIONS AVAILABLE

ENGLISH TEACHERS, bilingual, experi-enced, full-time. Legal or financial inoviedge preferred. Tel: Cybelli Lo-ngue - Paris (1) 42.87.18.26.

### Place Your Classified Ad Quickly and Easily INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local IHT representative with your test, Your will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

There are 25 letters, signs and spaces in the first line and 36 in the following lines, Mismitum space is 3 lines, No abbreviations accepted. Credit Cards: American Express, Diner's Club, and Viso.

HEAD OFFICE Paris: (For classified only): [1] 46.37.93.85.

London: (71) 836-4802 Medrid: 564 51 12 Milano: 58315738

Bergen (Norwoy): (05) 913070. Tel Aviv: 972-52-586 245. Vienna: Cantact Frankfurt,

New York: (212) 752 3890. Toll free (800) 572 7212 EUROPE Tx. 427 175, Fest 755 8785.
Chicago: [312] 201-9393.
Houston: [214] 618-8235.
Los Angeles: [213] 850-8339.
Toronte: [416] 833-6200. Herdom: (20) 6730 757. Aibens: (30) 1 65 35 246. Brussels: 343-1899, Copenhagen: 31 42 93 25 Frankfurt: (069) 72-67-55 Helsinki: 6474/2 SOUTHERN AFRICA ietumbul: 232 0300. Leusanne: [21] 28-30-2(. Lisbon: [1] 457 7293.

Bryanston: 706 14 06. FAR EAST

NORTH AMERICA

Hong Kong: 861 0616. Bangkele: 258 32 44. Singapore: 223 64 78/9. Torwan: 752 44 35/9. Tokyo: (03) 3201 0210.

BUILDING THE PARTY ! THE PERSON NAMED IN and effect COMPANY RES THE TOTAL OF THE

kied Sixtes territor M C ASTO Green

pt.: 3-6

(Continued)

23-

**HEALTH/SCIENCE** 

ion :

ng he

# kraine Accused

Market Control of the Control of the

f Stealing Varship

from the naval lone of the nmenwealth of lad

The Ukramian amed in the adopted the practice and state of the practice. aters Admiral Keeps d according to interfac d only to its number, \$10 & Dr. w Satistic to Rate and a life dispute Me we Liberty and his River on

anders mayor or make The wind or the same on the end that the large

-- 12 .7 272 22.25 1.0

SCHOOL STREET ENTER SERVICE

100 min 100 min 100 min

NUTSER CHES ME IT

ed Quickly and itself

SAD KINI

kraine said it did not conte snip's action but believe t members had been prosent to he head of the first Afr K astronov, was droted by Les - Tass quoted Ukraine's to then, is saving the small with which sailed to Obs

Little Employed the

By Brenda Fowler

New York Times Service

Tyrolean Alps. That spectacular discovery

is providing archaeologists with a star-

thingly vivid picture of how Stone Age man

was clothed and equipped.
Yet, with other archaeological material

from the area so skimpy, there is almost oo

context in which to place this amazing individual, who stepped out of the ice

nearly intact from the day he died about

individual," said Dr. Markus Egg, a pre-

historian at the Roman-Germanic Muse-

um in Mainz, which is restoring and study-ing the equipment found with the man. "That means it's really a forensic case," Study of the man's plentiful equipment,

including a copper ax, quiver and arrows, is revealing a wealth of craft techniques.

But larger questions, like who he was and

where he came from, may not be answer-

able until more early alpine settlements

The evidence so far suggests that the man, who carbon-dating tests show e died between 3500 and 3000 B. C., was proba-

bly a herdsman from a nearby valley set-

tlement, whose culture was influenced both by contemporary settlements on Swiss lakes and by those in the Po River

At the Mainz museum, Dr. Egg's team

By Wendy Melillo

ties the man's hands to the headboard. As he

achieves orgasm, she stabs him repeatedly

Plots mixing sex with violent death — once the domain of a small oumber of X-

rated movies known as "snuit" films — are now a routine part of what Hollywood of-

fers. Some argue that this stabbing seeme, from the R-rated movie "Basic Instinct," is

pornographic and has oo business being so

plicitly sexual scene, whether it is violent or

not, is inappropriate for Americans to watch.

ASHINGTON - The camera

focuses on the couple in bed,

having set. Picking up a white silk scarf, the woman slowly

have been excavated and researched.

"We look at cultures, and here is an

five millennia ago.

archaeologists say.

AINZ, Germany -- Last fall

the munmified corpse of a

late Stone Age man melted

out of a glacier high in the

200 73 52

Others say censorship of erotic material will only result in dangerous precedents that limit freedom of choice. They argue that graphic sexual scenes reflect the real lives of many people.

At the heart of the debate is whether

with an ice pick.

pornographic material can lead to violent Religious leaders and conservatives blame pornography for a host of societal ills, from promoting violence to encouraging unusual sex practices such as voyeurism or sexual relations with animals. Joining their argu-ment are many liberal feminists, who say that any images that depict women engaged

Pornography and Violence: Jury's Still Out

On the other side are researchers and social scientists who dispute the link between crotic material and sexual assaults. They are joined by those in the pornography moustry — publishers, owners of adult video and book stores - who turn to First Amendment rights for adults, arguing that what Americans do in their own privacy is no one else's business.

The nearly intact body of this Stone Age man emerged from melting glacial ice in the Tyrolean Alps.

of three has been cleaning, preserving, documenting and, when possible, restor-

ing the tools and clothing found near the

body of the man, who is believed to have

died between the ages of 25 and 35. The

uses of most of the tools have been deter-

mined, though oot all the materials have

Woven fabrics from this age have long been known and studied, but this is the

first time that remains of leather clothing

Made of many patches of leather ex-

pertly sewn together with sinew, the clothes were found in tatters, probably

destroyed during his ungentle excavation

with ski poles and ice picks by mountain

climbers and a forensic scientist who did

Several pieces of the clothing have been

not realize who he was, Dr. Egg said.

preserved and are now as supple as they must have been when the man died. When

the preservatioo process is completed, a restorer will begin trying to match up the

More progress has been made in coo-

serving and reconstructing the man's shoes, which are unique. One shoe was

almost destroyed when the man was ex-

tracted from the ice but enough remained

of the second to begin a reconstruction, said Roswitha Goedecker-Ciolek, who is

The shoe appears to consist of three

pieces: a bottom sole and an upper flap, both made of leather, and a sock-like oet

sewn ooto the bottom sole. The man ap-

then wriggled his foot into it. Laces on the

oet then enabled him to tighten the grass

have surfaced from the late Stone, or Neo-

been identified

various pieces.

restoring the shoe.

From Frozen Mummy, Stone Age Findings

around his foot to prevent it from slipping.

leather may have also been held on with

laces. Besides insulating his feet from

snow and ice, the grass also would have

protected them from the rough going in

shaped birch bark box, about 18 centime-

ters (7 incbes) across at its widest and

more than 30 centimeters high. The box

was found crushed under the weight of the

glacier. Nearby was a mass of maple

At a conference last month in Inns-

bruck, Dr. Sigmar Bortenschlager, a pro-

fessor of botany from the University of

lunsbruck, said the maple leaves were

green at the time of the man's death.

The maple tree does oot grow above 1,500 meters (5,000 feet), but the man was

found at twice that altitude. Most intrigu-

ing is the fact that wrapped inside the leaves Dr. Bortenschlager found three

Dr. Egg speculated that the man could

EVERAL pieces of flint, were

found among the man's objects, but oooe is of the type used for starting a fire. A fire-starting

he have taken some glowing embers from

his last fire, wrapped them in leaves and

flint will perhaps turn up at the site during

a secood excavation, which starts this

Besides the birch bark box, the man also

transported them in the box.

Another intriguing discovery is an oval-

the mountains.

grams of charcoal.

type in Europe.

Ms. Goedecker-Ciolek says the upper

Currently, it is illegal to produce or distribute any film in the United States that shows children or teen-agers under 18 cagaged in sexual acts. Other pornography is legal if it has not been declared obscene by the local community.

Last year, Americans rented 410 million adult tapes sa facrence of 15 million from 1989, according to a study by Adult Video News. Pornography is still stereotypically associated with male customers, but in reality the demographics are changing. The study found that nearly half of those renting adult films were either individual women or women accompanying men.

Women no longer have to go to an adult store located in a part of town that makes them uncomfortable, said Sandra S. Cole, president of the American Association of Sex Educators, Counselors and Therapists. "Now you can go to your local shopping mail with your kids in tow, leave them in the Disney section and rent an adult tape with your head held high." Legislation, introduced in Congress last

mercial producers, distributors, exhibitors, and sellers of obscene and child pornographic material" if they prove that the pornographic material was a substantial cause of the offense." The proposal has been passed by the Senate Judiciary Committee and is expected to be considered by the full Senate before the

end of the year. Meanwhile, across the United States, battles are waged in communities where conservative groups seek to limit the public's access to pornographic material. One of the leaders in these lights, the American Family Association, a Mississippi-based pro-family organization, works with local attorneys to that it believes should be declared obscene. "Our perspective is pornography is a destruc-tive medium," said Donald E. Wildmon, the group's president. "It is not love, but sex and violence. If you look at these materials, the woman is an object to be used and discarded

after you get through with her." The issue has sparked a great deal of interest among social scientists. Marcia Pally, a social science researcher in New York, in have actually decreased, according to a Dan-"Sense & Censorship: The Vanity of Bon-fires," her review of sexually explicit and vio-from 1964 to 1984 in four countries — Denlent material, says violence in sexually explicit material has decreased since 1970.

Her book cites a 1990 study analyzing the can be much stricter.

in sexual activity are harmful because such graphic displays objectify and degrade all can of Kentucky, would allow victims of a that in videos depicting explicit pornograsexual crime to recover damages from "com-mercial producers, distributors, exhibitors, cent of all scenarios presented, while sexual and sellers of obscene and child pornographic violence accounted for 4.73 percent and nonsexual violence for 4.73 percent.

dagger with a flint blade and a woven grass

sheath, probably for the dagger, and a wooden frame that probably supported a

The man had an unfinished longbow.

which at 1.8 meters long was about 20

centimeters taller than he was, and a leath-

er quiver in which he carried two arrows

with arrowheads and feathers attached, 12

unfinished arrow shafts, several flint ar-

er strap for carrying the quiver is a small

pouch in which were found a sharpened

flintstone, probably for cutting grass, a

small drill-like piece of flint, a slender bone tool, probably for making holes in

leather, and an unidentified black mass,

presumably expected to be away from home for some time.

Also of great interest were two mush-rooms, each on a leather strap, and first thought to be kindling. Reinhold Poder, a

microbiologist at the University of Inns-

bruck who has studied one of the mush-

rooms, Piptoporus bendinus, said it was of a kind whose antibiotic effects had been

Though the cause of death has yet to be

determined, most archaeologists and sci-

entists think the man froze to death in a sudden snowstorm.

In Innsbruck, where the body is being kept at conditions simulating those inside

a glacier, research has been delayed be-

cause of a dispute over its ownership.

Though the site was first believed to be in

Austria, surveyors found that it was just

Other tools found ocar the man were a inside the Italian province of South Tyrol.

recognized for at least 2,000 years.

With such an array of tools, the man

Sewn into what is thought to be a leath-

type of rucksack.

rowheads and sinew.

The authors, Ni Yang and Daniel Linz at the University of California at Santa Barbara, reviewed R-rated videos and found that sexual behavior was depicted in 4.59 percent of the scenes, while sexual violence made up 3.27 percent and nonsexual violence 35 percent.

The general constructs among these is scarchers is that sexual images do not cause sexual crimes and that pornography is only a small source of violent scenes in the film

HE subject of pornography and violence also has received considerable scrutiny in other countries Commissions in Britain, Canada and Denmark investigated the effects of sex-ually explicit material and found no link to violence.

have actually decreased, according to a Danmark, Sweden, West Germany and the United States — found that the only country that reported increases in rape incidents was the Sexually explicit violence is also a very reported increases in rape incidents was the small part of the script of most adult films. United States, where local obscenity laws

### IN BRIEF

### **Job-Related Stresses** Increase VDT injuries

WASHINGTON (WP) — If you sit up straight at your terminal, keep your bifocals high up on your nose and use one of those cushions to protect your wrists, you can still

get burt using a computer.

That was the conclusion of a study hy the National Institute of Occupational Safety and Health, which found new evidence that mental stress contributes to the epidemic of repetitive motion injuries - the back, oeck, wrist and shoulder aches - that threaten

workers who use video display terminals. The study, conducted at the request of regional phone company US West Inc. and the Communications Workers of America, showed that psychological factors, such as worries over job security, excessive work demands or the pressures of electronic monitoring, where every move is checked by man-agement, caused job-related injuries even when the employer took precautionsto protect the worker.

### Horn-Growing 'Gene' in Cattle is Found

tle will grow horns, making it possible to breed more hornless cattle, prized because they do not damage each other in transit and

so fetch higher prices.
"We've found an identifying mark, oot in the gene but next to it, which tells us whether or not the animal will have offspring with horns," said Jay Hetzel, a scientist with the Australian government's Commoowealth Scientific Industrial Research Organization. He said horns cut income because of the damage done to carcasses and had no influence on the weight of cattle.

### **Another Antihistamine Linked to Heart Problems**

WASHINGTON (AP) - Another prescription antihistamine has been found to cause cardiovascular problems in patients who took more than the recommended dosage, the U.S. Food and Drug Administra-tion has warned.

The FDA cited "rare cases" of death, cardiac arrest or irregular heartbeats in patients taking more than 10 milligrams a day of Hismanal, or astemizole, a consedating antihistamine used for treating hives and scasonal allergies.

**Scientists Piece Together** 

histamine that is popular because it does oot

cause drowsiness.

### 'Afterniow' of Solar Flares

WASHINGTON (WP) - Astronomers have fit another piece into the puzzle of solar flares, the sudden bursts of energy that occur on the surface of the Sun and sometimes produce magnetic storms on Earth, NASA officials said. Observations from the orbiting Compton Gamma Ray Observatory showed that gamma rays are released during these events in a previously undetected and surprisingly prolonged "afterglow" effect, said Stephen Maran, a senior staff scientist at the Goddard Space Flight Center in Greenbelt, Maryland.

Gamma rays, an extremely high-energy form of radiation, are produced by collisions between high-speed protons and other components of solar gases. Until the recent findlast for more than a few minotes, Dr. Maran article. said. But the Compton data showed that the afterglow of one 1991 flare lasted oearly five

CANBERRA (Renters) — Scientists have found the gene that determines whether cat-

tons apparently get trapped in solar magnetic fields. As they gradually escape over an extended period, they strike other particles, thus producing a prolonged afterglow effect.

### Surface Temperature Rise **Increases Level of Pacific**

WASHINGTON (WP) — Increases in the surface temperature of the Pacific Ocean off the coast of Southern California have swelled the volume of the water enough to raise sea level there more than an inch since 1950, according to a report in the current issue of Science.

Sea levels appear to be rising around the globe, at an average of about 2.4 millimeters (one-tenth of an inch) per year. But researchers have not known how much is due to thermal expansion of the water, shifts in the shape of the sea floor or the addition of water to the world's oceans from glacial melting, said Dean Roemmich of the Scripps ings, it was assumed that this effect could not Institution of Oceanography, who wrote the

Mr. Roemmich found that over a 42-year period, a 1.4-degree Fahrenheit increase in temperature of the ocean surface off Califor-The observations suggest that during a nia, to a depth of 90 meters (300 feet) had

# Still trying to call home without Sprint Express?



Calling home, after all, should be a pleasant experience, to make sure it is next time, use Sprint Express:

You see. Sprint Express is the painless way to reach the U.S. And you don't even have to be a Sprint customer to use it. Simply dial the proper access code shown below, and talk to Sprint's English-speaking operators in the U.S. Tell them now you want the call billed: to your Sprint FONCARD, to your U.S. local calling card, or collect. Enjoy your call, knowing it's costing you less than it would with AT&T or MCI; and that you're avoiding costly hotel surcharges. And remember to tear out the listing below and keep it handy for next time.

Because, unless you enjoy juggling change, a daily planner. a foreign-language phrasebook and a confused operator, you really ought to be using Sprint Express.

Tear out and save this listing for the next time you call the U.S. (And when you get back home. call 1-800-877-1992 for additional country access numbers or a Sprint Express wallet card with the same listings.) Dial the Sprint Express Access Number of the country you're in to reach a U.S. operator instantly.

Argentina	001-800-777-1111
Australia	0014-881-877
+ Belgium	078-11-0014
∨ Bermuda	1-800-623-0877
Brazil	000-8016
~ Canada	1-800-877-8000
Chile	00\0317
Colombia-English	980-13-0010
Colombia-Spanish	980-13-0110
+ Costa Rica	163
+ Denmark	8001-0877
+ Dominican Republic	1-800-751-7877
Ecuador	171

+ El Salvador → Finland + France + · Germanv

1980087 0130-0013 + Guatemala Hong Kong 008-1877 00\\$00-01-877 + v Hungary 00-801-15 Indonesia 1-800-55-2001 treland 177-102-2727 + Israel + Italy 172-1877

9800-1-0284

§Wart for second tone + Public phones may require coin or card. #Dedicated phones in international airports and major hotels. •Western portion only. •From pay phones, push red button, want for tone, then dual 02" \ Available at most phones. ~ FONCARD and collect calls only. What for a Sprint operator (after the tone) To reach customer service from any of these countries, dial the same Country Access Number. + Japan (KDD) + Japan (IDC) 0066-55-877 C Korea 009-18 + Liechtenstein 155-9777 + Malaysia 800-0016 19§0087

06\022-9119

**^00-999** 

196

υ50-12-877

05017-1-877

172-1877

800-0877

900-99-0013

020-799-011

155-9777

1-800-877-8000

+ Monaco + Netherlanda New Zealand + Norway < Peru **Portugal** ~ Puerto Rico + San Marino

+ Singapore Spain + Sweden + Switzerland Taiwan

0080-14-0877 001-999-13-877 United Kingdom 0800-89-0877 + Vatican City 172-1877 Venezuela-English 800-1111-0 Venezuela-Spanish 800-1111-1

Not just another phone company."

tage 8

Tables include the nationwide prices up to the closing on Wall Street and do not reflect to trades elsewhere. Via The Associated Pre-

STATE OF STATE OF STATES

ATIGOS
ATIENS
ATIENS
ATIRC DE

BANGETT TO THE TOTAL THE T

TO TO THE PARTY OF THE PARTY OF

PRESIDENT CONTRACTOR C

Service of the control of the contro 

STATES TO STATES AND THE STATES AND Pariod Property and

THE REPORT OF THE PARTY OF THE

Heating systems . . . can now be up to 96% efficient. New gas furnaces,

from several manufacturers,

For current reports, write

Paoli, Pennsylvania 19301.

use Ametek motor blower systems to recapture heat

from flue gas.

THE STATE OF THE PARTY OF THE P THE STATE OF THE PROPERTY OF T 

**经验的现在形式的** 

AlistMiT Arvin CCP lesur n DynaCo Am EmpOE ptB FillFnc oi IHPw 488at MGM Grad NUI Co OhEd 724at Southern Co Uliramar n

NYSE Highs-Lows

PROCESSOR STATES OF THE STATES

The Bollar Values

The Bollar Va

110 m - " \* x - d & " 100 THE PERSON NO. 1 448 P 100 C. C. LOC A THE R > POCH TOTALWAY . Treben d

- 17120 \*\*\* .... /in 14m

wodard Chart

Return to A

...... 

LA CO. CLASS

ica . w sale See BANK

gov

hel

and ick! rary

### INTERNATIONAL MANAGER

### **Standard Chartered Aims** To Return to Asian Roots

By Erik Ipsen al Herold Tribi

ONDON — With the bulk of its assets far from the recession-ravaged shores of Britain, and with an impressive new management team three years into remaking the venerable institution, Standard Chartered Bank was supposed to be on a roll. Surely this would be the year it left the rest of the British banking sector in the dust.

"The market thought they would take advantage of their lack of dependence on the U.K. and come through with some nice Hong Kong and African earnings," said Chris Wheeler, an analyst with Lehman Brothers International.

Instead, in May it became apparent that the 139-year-old bank was up to its old tricks. Its

concern resists

London's control.

Indian subsidiary, it was dis-covered, was massively mired **But Indian woes** suggest that far-flung

in the \$1 billion fraud on the Bombay stock exchange, a slip that required the hank to quickly post a £50 million (\$95 million) provision.

/stems... <sup>₩66 01 dn</sup> w gas furnaces,

manufacturers motor blower ecapture heat

nt reports, write

Sylvania 19301

"India came as a very hard shock, as we felt at last we had gotten our house in order," said Malcolm Williamson, Standard Chartered's group managing director.

With 28,000 employees scattered liberally across 50 different countries, and with the bulk of the earnings coming not from its London base but from Hong Kong and Southeast Asia, Standard Chartered Bank has long been a odd duck.

It also has long been accident prone. Mr. Williamson, who joined the bank three years ago, refers to its propensity for slipping on "banana skins," but insists that has now changed. This bank had every management problem in the book," he said, emphasizing the past tense.

Much of the last three years has been spent on fire fighting, and on undoing the work of predecessors who in the 1980s shifted the bank's focus more toward developed countries.

Banks were purchased in Arizona and California, only to be sold in 1988. In Britain, the bank moved disastrously deep into leveraged buyouts, while a spurt of wildly uncoordinated lending gave birth to such oddities as its Hong Kong bank lending to U.S. computer companies and its Australian bank financing gold

FFICIALLY, THE BANK was run on a loose federal style. In practice it meant a series of fieldoms that barely acknowledged each other and often competed for the same business. Paramount in the group was and is the Hong Kong bank, the most profitable. Its grand air of independence was symbolized by its use of what Mr. Williamson calls "a warped version of our Standard Chartered logo," one that was a different color than that used elsewhere around the world.

Today, more control is being exerted from London, and crucially the bank has returned to its core strengths. Once again an investment in Standard Chartered is largely a bet on the fastgrowing markets of the Asia-Pacific region. Its European branches, save only those in Switzerland, have been sold to Germany's Westdeutsche Landesbank, and it has picked up the Asian branches of First Interstate Bank of the United States.

The new management also has shied from straight commercial lending in favor of such high volume, fast turnover business as trade finance and correspondent banking. It has buttressed its London-based treasury operations, where it earns handsome returns in such activities as foreign exchange, trading 60 currencies, with an emphasis on so-called exotic currencies of the African and Asian countries in which Standard Chartered has long experience. Meanwhile, the bank has reduced its once life-threatening devel-

oping country debt to a manageable £589 million from a peak of £1.7 billion in 1987, largely through loan sales. "The new manage ment has made a great deal of difference in a comparatively short period of time," said Bryan Crossley, a Hoare Govett analyst. Standard Chartered, with assets of £23 billion, posted pretax

See BANK, Page 11

| 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,00

1.3714 0.7168 2.631 4.832 1.541.81 2.295 41.975 1.005 772.914 1.632 130.753 1.4424 0.756 2.147 7.2394 1.631.24 2.675 44.2742 1.9447 180.832 1.7143 132.517

**CURRENCY RATES** 

# Stocks Hit Equity Markets Take Another Tumble New Low In Tokyo

### Concerns Deepen Over Recovery

By Steven Brull sternational Herald Tribune

TOKYO — Growing pessimism over the prospects of Japanese economic recovery along with fears of contagion from this week's slide on European bourses sent Tokyo stocks reeling again on Wednesday, to their lowest point in six years.

The weakness in stocks and the economy drove joterest rates lower, pushing prices of Japanese bonds to a 33-month high.

Despite the magnitude of the latest tailspin, investors have become so used to the stock market's rollercoaster ride that fears of a derailment of the nation's financial sys-

tem have largely been forgotten.
"The decline is being met with resignation," said Alan Bell, deputy head of research at Baring Securities (Japan) Ltd. "There have been so many days like this that people are beyond being panicked."

Wedoesday's decline shaved 460.46 points, or 2.9 percent, from the Nikkei index. It closed at 15,541.95, a six-year low. The iodex has lost about 9 percent over the last week and oow stands 60 percent below its December 1989

The growing gloom reflects a Bank of Japan report Tuesday that said bloated inventories were being worked off more slowly than expected and that money supply would grow a slow 1.0 percent in the July-September quarter.

Researchers also have been lowering estimates of corporate profits for the first half of the financial year, which ends Sept. 31. Masaru Takagi, chief economist of Fuji Research Institute, said average profits would decline 8 percent, several percentage points worse than its previous forecast.

Last week's increase in Germany's discount rate also has worried Jananese about the prospect of a global decline in equity markets, such as occurred on Monday and to a lesser extent on Wednesday.

"We're afraid of a crash in worldwide markets, especially in Europe," Mr. Takagi said.

Nonetheless, there is little panie in Kabutocho, the Tokyo district that is home to Japan's securities

One reason is that despite severe pressures on financial institutions, lears of a capital crisis are lessening. Although at current market levels many major banks are below the capital-adequacy ratios man-dated by the Bank for International Settlements, the Ministry of Finance has eased restrictions on the issuance of subordinated debeutures without a fixed redemption date. This will help banks meet their BIS ratios by the deadline of March 31, 1993.

Sakura Bank is expected to be the first to issue such bonds, with plans to raise \$800 million in the Eurodollar market in August. Further relief is also on the way.

Although the governor of the Bank See TOKYO, Page 11

### By Lawrence Malkin

New York Times Service
NEW YORK — The world's stock markets bumped down Wednesday in a closely linked show of economic pessimism. Although many technical factors and crosscurrents buffeted prices, the bottom line was the outlook for lower company

Frankfurt's DAX index fell 1.9 percent, London was in the grip of bears and Paris dropped to its lowest level of the year. Stock prices also lost ground in nervous dealing in Spain, where the central bank raised interest rates, and in Tarish. Barasada labata and American and Carlotte and Ca Zurich, Brussels, Italy and Amsterdam.

Those declines followed a 2.9 percent drop in the Nikkei average io Tokyo. In New York, stocks drifted lower, echoing the weak markets abroad, with the Dow Jones industrial average dropping 30.80 points, to 3,277.61. (Page 10) A second day of congressional testimony by the Federal

Reserve Board chairman, Alan Greenspan, mainly repeated Tuesday's points and had little effect on stock markets. But under questioning, Mr. Greenspan focused on the Fed's commitment to bring down inflation, and that delighted the Treasury bond market, where prices firmed. Another factor was a movement by investors from weakening stocks

Once again, Mr. Greenspan was asked about the dollar and replied that he saw "no net benefit to the U.S. economy from further depreciation of the dollar." He added that it was not the Fed's policy to maintain the dollar at a certain

level, although the central bank did take the exchange rate

into account when setting monetary policy.

Throughout all this, the foreign exchange markets remained relatively calm, although the yen was sold off after the stock slide in Tokyo, temporarily supporting the dollar.

On Wall Street, analysts were beginning to talk about the end of the long bull market and focused on a drop in the Dow to about 3,100 to 3,200, which could mean a drop of

almost 10 percent from the year's top.
"I don't see anything that will get this market going on the upside," said Dick Stein of MKI Securines.
In addition to news of other market declines, trading was buffeted by rumors ranging from talk of military action against Iraq to stories that President George Bush would strengthen his re-election chances by dropping Vice Presi-

dent Dan Quayle from the ticket. But analysts agreed that Wall Street was probably heading into the long-awaited correction after the bull market of this year, which had been driven largely by falling interest rates. Why doesn't the drop come in one swift thud?

Robert Walberg, senior equity strategist of MMS Interna-tional, explained that 80 percent of stocks are in the hands of pension and fund managers, and they cannot just sit on cash but must appear to be active to earn their keep. "Rates are lower, so fund managers have nowhere else to go," he said. "Each time the market goes down, they jump into what they think are bargain stocks, which puts a floor under the market," he said.

3,180, so when they look back at the end of the year, they will wake up to their losses and would have been better off putting their money in Treasury bills at 3 percent —but that is what is cushioning the slide."
In Frankfurt, the DAX index fell 31.55 points, to 1,628.22.

its lowest close since Jan. 16. The index has fallen 6.5 percent since the Bundesbank reaffirmed its tight money stance last week, and the prospect of continued high rates kept pushing

London stocks were driven close to their 1992 lows by weak retail and trade figures. The Financial Times-Stock Exchange 100-share index closed 27.7 points lower, at

On the Paris Bourse, the CAC-40 index fell 35.18 points,

to 1,727.49.
Brendan Brown of Mitsubishi Finance in London said the realization had dawned worldwide that "virtually every country will have a half-speed recovery," which he attributed partly to a 50 percent decline in construction spending almost everywhere but Germany, reflecting the commercial real estate

Gilbert de Botton of Global Asset Management in London was more sanguine, at least in the middle distance, because, he said: "Interest rates will have to come down, either slowly because the authorities have done their job or with a bump because economic conditions will become worse. When they start to go up, it won't be as damaging as the down cycle," he said, "because it will be part of an overall economic improve-"We think the market is going to settle at a Dow of about ment, and that's when things will start looking better."

# BA Deal Brings Global Airline Closer to Takeoff

LONDON - British Airways PLC's oew link with USAir Group loc. brings the much-discussed concept of global airlines closer to reality, although the deal is likely to have little immediate impact on the British carrier's cornings, nirline analysts said Wednesday.

BA announced on Tuesday that it was buying a 21 percent voting stake in USAir, the fifth-higgest U.S. airline with an extensive network in the eastern states, for

"BA is huying a ticket to the global airline hall," said Riehard Hannah, an analyst at UBS Phillips & Drew. "Global airlines are going to emerge in the next 10 years and, unless you are in a position to go global, you are

The British Airways deal comes as KLM Royal Dutch Airlines, whose merger negotiations with BA broke down in February, is forging closer links with, Northwest Airlines loc., the fourth-largest U.S. carrier, io which it already has a stake,

Through minority shareholdings, the better capitalized and predominantly long-baul European airlines are seeking to lock into the extensive domestic route networks of

their more debt-laden U.S. partners to mutual advantage.
U.S. law prevents foreigners from owning more than 25 percent of the voting rights in a U.S. airline, but if the BA-USAir and KLM-Northwest partnerships can combine schedules and marketing closely enough, they may create the illusion and respect the cost benefits of being single enthe illusion and reap the cost benefits of being single entities. "The long-term game is to get the passengers to think they're flying all the way on one sirline," one analyst said.

British Airways and USAir have set up an integration committee to achieve this, and BA will have four members

## **U.K. Caps Spending**

LONDON - Prime Minister John Major set a radical program Wednesday to cap government spending as Britain struggled to emerge from recession.

The Conservative government effectively ordered sub-stantial cuts in state spending in 1993 and 1994 and said future rises depended on economic growth. Data released

Wednesday indicated the recession would persist. (Page 11) A ceiling on public expenditure, set at £244.5 billion (\$467 billion) for next year, would not rise by £14 billion as requested by some ministers, a government spokesman said. Meanwhile in Brussels, the EC Commission said Britain

would retain its right to a rebate on contributions to the European Community. (Remers, AFP)

that would allow passengers to book flights between any U.S. city and KLM destination.

"BA-USAir and KLM-Northwest are getting into position to be able to push the hutton and go one step further

USAir was likely to grab more immediate benefit from the

on USAir's 16-strong board, giving it an effective management veto, said Niall Baird at County Natwest.

Northwest and KLM are planning a new partnership

future," Mr. Hannah said. Clive Anderson, analyst at Smith New Court, said

link with British Airways. USAir will get the benefit of being able to market BA links and destinations with its own ticket sales, and is expected to get access to some of BA's sophisticated computer software. British Airways should see no quick impact on earnings.

as USAir continues to lose money. But the deal could add £100 million (\$190 million) a year to pretax profit "possibly within two to three years," assuming USAir returns to profitability, said Tim Coombes of County Natwest.

Some analysts said BA may have rushed into the partnership with USAir oo a rebound from the failure to reach an agreement with KLM.

Analysts said negotiations had been taking place between USAir and Lufthansa, which some said were at an advanced stage. USAir signed a cooperation agreement with Air France in 1990, but it oever became effective and is expected to be a casualty of the deal with British Airways, an Air France rival.

Now that it has an entry to the U.S. domestic market, which makes up 40 percent of the world's air travel, British Airways must turn its attention to the Asia-Pacific region, which Lord King, its chairman, has identified as a priority. Mr. Anderson said BA's enhanced strength as a result of

the USAir tie-up will give it greater muscle during discussions with the strongest Asian carriers.

BA also might be in a good position to consolidate USAir's position by buying routes and airport slots from troubled Trans World Airlines, which has been operating

under U.S. bankruptcy protection since January, analysts Some analysts said concerns that other deals might

stretch British Airways's finances depressed its shares, which fell 12 pence, to 256. (Reuters, AFP, AFX)

# Visa and American Express in Olympic Rematch

BARCELONA - Visa and American Express have taken up in Barcelona where they left off in Albertville, France: trading charges of misleading advertising and "ambush

The issue was stirred up again Tuesday hy Richard W. Pound, the top marketing official of the loternational Olympie Committee, who said the IOC was considering legal action against American Express Co.

Mr. Pound defended Visa International, one of the 12 official worldwide sponsors of the 1992 Olympics. The sponsoring companies have paid a total of \$170 million for exclusive Olympic-related advertising rights. Visa's ads say.

'They don't take American Express at the Olympics.'

American Express, which is not an official sponsor, recently launched its own commercials, ooting that its card is

accepted at 40,000 locations in Barcelona. The commercials say, "Remember, to visit Spain, you don't need a visa.
"From our perspective, they are taking value from the Olympie movement without making any contribution to it,"

Mr. Pound said be had oot seen the American Express commercials, "but from what I've heard, there's not the slightest doubt it is an ambush." He said there had been a tacit agreement that Visa would stop comparative advertis-ing in 1993 if American Express stopped ambush marketing. Ambush marketing describes the use by a company of an event with which it has no association to attract busin

"American Express has continued to ambush us," Mr. Pound said. "As far as I'm concerned, that's back on the table. We'll have to think about it."

Ken Chenault, president of American Express Consumer Card Group, denied that American Express was ambushing the Olympics, whose symbols and logos, including the five Olympic rings, are protected by copyright.

"Visa picked this fight by being the only sponsor to use the

Olympie rings to bash a competitor," Mr. Chenault said. "As soon as we hit back, they cry foul." In New York, an American Express spokesman, Frank

Mr. Pound said. "From our point of view, that is wrong and Vaccaro, said it was "irresponsible" for Mr. Pound to comment on a commercial he had not seen.

"Visa is the only Olympic sponsor to attack a competitor," be said. "Their ads are clearly misleading people into thinking they can't use the American Express card during the Games."; "We didn't start this fight, but we're not going to back: down," Mr. Vaccaro said.

The exchange came as Mr. Pound announced that the IOC had reached a preliminary agreement with Visa to continue its sponsorship from 1993 to 1996. The accord must be ratified by Visa International's board of directors.

Mr. Pound's remarks were the latest shot in a war of words involving the IOC, Visa and American Express that first crupted at the Winter Games in February.

At that time, the French organizing committee of the Winter Games won a court injunction ordering American Express not to use the five Olympic rings in its advertising. Visa had paid \$20 million for the rights to call itself an official sponsor.

# Upjohn Jumps on New AIDS Drug

Corrency Greek druc. Hone Kone 5 tucken revee Inde. reviek Iriek £ Investi abek. Kurwetti abek. Muley, ring. Correcty
Alex, peto
N, Zoolend S
1, Zoolend Currency Per S S. Kor, won 786,30 S. Afr. rend 274 Sweet, krond 5,405 Tolwon 24,53 The built 25,21 Turktsh itre 673,30 UAE dirhom 3,673 Venez, beliv. 67,66 Per 5 182.49 7.3340 2028.03 0.5385 2.3766 or 0.2689 KALAMAZOO, Michigan synthesized a drug that is more

Currency Per 1
Arsenthe pers 899
Anstrol. 5 1,3465
Anstrol. 5 10,465
Brusil cros. 3772,50
Chinose won 5,449
Dealth krone 5,725
Byyol, pepcid 3,283
File, morkins 4,0757

INTEREST RATES

Eurocurrency Deposits Ait Reuters except ECU: Lloyds Bonk.

Asian Dollar Deposits Key Money Rates July 22 250 450 274 246 117 524 337 7,44 3,064 Telerate Inferest Rate Index: 3312 GOLD 10,00 10,00 10 5/16 Closed 351.79 351.75 351.75 357.60 157.55

944 9 15/14

10% 10 3/16 1014

Upjohn Co. said Wednesday it has AIDS.

rently approved drugs. international AIDS conference in the Netherlands and released at Upjohn headquarters here, sent the company's stock climbing sharply. The shares rose \$1.50, to \$33.875,

in active trading oo the New York

Stock Exchange.
The new drug, known as BHAP-E, is planned to start trials on healthy pacients in September, the company said. It will then have to go through trials among patients with the disease before Upjohn may seek approval by the Food and Drug Administration, an Upjohn spokeswoman said.

The time span between the initial trials and FDA approval varies considerably from drug to drug. but sometimes the FDA speeds up the process for AIDS-related drugs, the spokeswoman said. Upjohn said the drug works by blocking the activity of an essential viral enzyme known as reverse

transcriptase.

It said the drug is more potent than currently approved AIDS drugs, such as Wellcome PLCs AZT and DDL which is made by Bristol-Myers Squibb Co. Some analysts were skeptical because of the early stage of research

and past problems with that class

of drugs.

"All I can say is it's in the early days," said Barbara Ryan of Alex. Brown & Sons. "In the test tube it looks like it's better than AZT and DDI, but it hasn't been in humans." Studies on the compound were done in collaboration with researchers at the University of California and the University of Ne-

BHAP-E is an analogue of U-87,201E, another Upjohn BHAP compound currently in trials. Upjobn said the compounds may

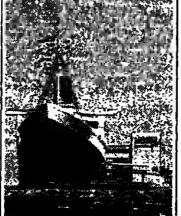
braska Medical Center.

be useful against drug-resistant Mitchell, president of Upjohn Lab-strains of HIV, the virus that causes oratories.

"These laboratory studies on "Drug resistance has been a ma- BHAP-E are important in that they potent in blocking growth of the jor problem with the reverse transhow a potential use against drug virus that causes AIDS than curscriptase inhibitors that are curresistant strains of HIV." Mr. scriptase inhibitors that are curresistant strains of HIV. Mr. reotly available. said Jerry Mitchell said. (Reuers, AFX)



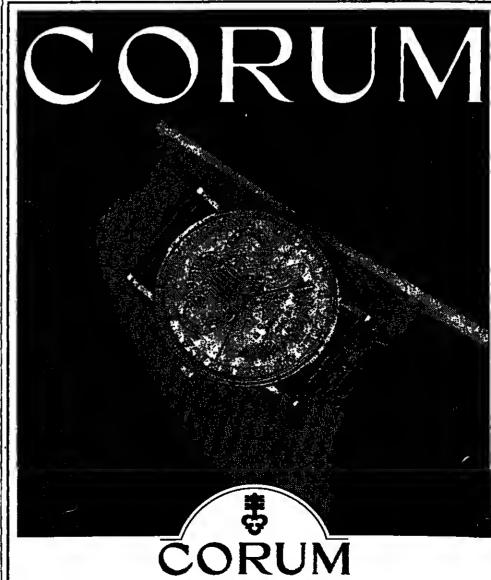
# R.M.S. Queen Mary



Request For Proposals The Port of Long Beach is soliciting proposals for the operation and/or sale of the R.M.S. Queen Mary.

To request a copy of the proposal requirements contact: Executive Director Port of Long Beach P.O. Box 570 Long Beach, CA 90801 (310) 590 4162

All proposals are due by 4:30 p.m. (PDT), August 24, 1992.



A true collector's item. The only coin watch for the connoisseur.

The Coin watch by Corum, handcrafted from a genuine gold coin. Water resistant. For ladies and men. Corum watches are on view at the finest jewellers worldwide. For the address of the one nearest you or for a brochure, write to:

Corum, 2301 La Chaux-de-Fonds, Switzerland.

**EUROPEAN FUTURES** 

Mary 765 76 Est. Soles 1,846.

Open interest 11,479.

HAONTH STERLING (LIFFE)

Dec N.T. N.T. 94.71

Mar N.T. N.T. 94.71

Mar N.T. N.T. 94.71

Mar N.T. N.T. 94.71

Mar N.T. N.T. 94.72

MONTH EUROMARKS (LIFFE)

# Overseas Falls Send Chill to Wall Street

mpiled he Our Staff From Dupatches NEW YORK - Stocks turned lower after a brief respite on Tuesday, as some earnings disappointments, renewed dollar weakness and heavy overseas losses hattered givestor confidence.

Congressional testimony by the Federal Reserve Board chairman.

### M.Y. Stocks

Alan Greenspan, failed to offer solace or new information, while regived speculation about the likelibood about U.S.-led air attacks on liaq unsettled the market.

The Dow Jones industrial average fell 30.80 points, to 3.277.61. with computer-guided sell orders responsible for about 14 points of the Jecline. Birinyi Associates said. Declining common stocks led advancers by a margin of 9 to 5 on the New York Stock Exchange, Trading was moderate with about 190.13 nullion shares changing hands, up from 173.8 million on Tuesday. A rally in Treasury bonds sug-

gested that investors may be swapring out of stocks and into bonds. and Philip Smyth, an analyst at Brinyi. The 30-year bond rose 14/32 to yield 7.65 percent. Today's focus was the foreign

markets, and there was conjecture thout what would happen to Sad-Jam Hussein," said George Pirrone. senior trader at Dreyfus Corp. Tokyo stocks hit a six-year low

Dollar Rallies on Yen

## lar above 1.49 DM, but the gains

NEW YORK ness in he ven put some outing power ato the dollar on Wednesday, but "closed softer against the Deut-

the mark and miled against other gropean currencies. Psychology remained mildly earish as a festing of the dollar's

Foreign Exchange

wer levels failed to draw out cenral banks in the wake of massive sterrention on Monday, "The market sentiment is 'let's wait and æ what happens, " said Robert kyan at Bank of New York. The dollar finished at 1,4853 DM. ipping from 1.4865 on Tuesday. But the dollar jumped to 126.69 on 125.10. The Japanese curency was belied by a slump in To-.vo stocks, to a six-year low, and ex-

scenations of a cut in rates to stem he fall and spark economic recover-"The market has come to the nuclusion that Japan will have to ut rates one more time," said James hoisez, a Kyowa Bank Ltd. trader. In a repeat of what happened uesda , comments by the Federal seserve Board chairman, Alan iteenspan, briefly pushed the dol-

CBS Irend Index : 116.50 Previous : 117.60

Muench Rueck PKI Parsche Previsor

Morld Stock Markets

Johannesburg

AECI 7.25 7.00
Allech 122 122
Anglo Amer 113,9115,75
Borlows 113,90115,75
Borlows 420 429
Blyroor 420 429
De Beers 7625 78,50
De Beers 7625 78,50
De Beers 11,15 11,25
Gencar 11,15 11,25
Gencar 11,15 11,25
Gencar 11,15 11,25
Highweld Sleel 17,75 12,75
Highweld Sleel 17,75 12,75
Highweld Sleel 17,56 13,40
Ferson 25 15 10
Ferson 25 15 10
Western Deep 82,75 1839
Composers Stock Index : 385
Previous : 34,75

Abbev Nori 2.40
Albied Lyons 6.80
Aria Wigsins 2.14
Aryvil Group 3.48
Aryvil Group 3.48
Ass Bril Foods 8.47
BAC 2,09
Bank Scotland 1.00
Barcleys 1.02
Boss 5.35
BAT 1.18
Bibe Circle 1.17
BOC Group 6.17
BOC Group 6.17
BOC Group 6.17
BOW 1.17
BOW 1.

Mr. Greenspan reiterated that he opposed a weakening of the dollar, but said it was not Fed policy to pick a specific level. That left open the question of where the Fed might intervene again.

dealer at Bank of Tokyo in New York, said "the market is exploring the central banks' threshold of pain on the downside." Still, many dealers said there was reluctance to push the dollar when it neared 1.4825 DM. the highest level at which the Fed intervened Monday. "There's no reason to think the

dollar will appreciate within the next few days," said Kevin Logan, chief economist at Swiss Bank Corp. "Growth is still sluggish and there's been no data to work with."

5.0225 on Tuesday. The pound, hit by weak British economic data. slipped to \$1.9065 from \$1.9095. The dollar rose in London earlier

to 126.93 yen, up from 125.38 Tuesday, and to 1.4895 DM, from 1.4855. (Reuters, Bloomberg, UPI)

Guinness
Guinness
Guinness
Guinness
Guinness
Guinness
Harsson
12,12
Hillisdown
1,21
Lici
Incheape
1,12
Lici
Incheape
1,12
Lordroke
1,42
Lordroke
1,44
Lord Sec
Laparie

cent, London shares lost more than I percent and German equities eased 1.9 percent. "We broke a pretty key level,"

said Robert Walberg, an analyst at MMS International. That suggest-ed we could go down to 3,254 and to 3,180 before we're done. That should happen in the next month or month-and-a-half."

Hersh Cohen, president of Shearson Asset Management, said he believed the decline has been contained. "For two out of the last three days, it looked like it was going to get killed, but it can't seem to gather steam on the downside The market is being aided by this low-interest-rate structure."

Computer Associates rose 2% to 13% after reporting fiscal first-quarter carnings that exceeded analysts forecasts.

Compaq jumped 31/2 to 271/4 after the company posted second-quar-ter earnings of 35 cents a share, up from 23 cents in the prior year, above analysts' forecasts.

Meanwhile, Fquitable Life was listed on the New York Stock Exchange in the largest transition by a nutual insurance company into a listed company. Equitable sold 50 million shares at S9 a share, while AXA of France converted a \$1 billion investment in the company

into a 49 percent equity stake.
(Remers, Bloomberg, AFP)

NYSE Diety

**Amex Diary** 

**NASDAQ Diary** 

# But Declines Elsewhere

were quickly swamped by selling.

John Lyman, senior customer

The dollar also ended at 1.3169 Swiss francs and 5.0120 French francs, down from 1.3234 and

The Dow NYSE Indexes **NASDAQ Indexes NYSE Most Actives AMEX Stock Index Dow Jones Bond Average Market Sales** NYSE 4 p.m. volume NYSE prev. cons. close Amex 4 p.m. volume Amex prev. cons. close NASDAG 4 p.m. volum NASDAG prev. 4 p.m. v N.Y.S.E. Odd-Lot Trading

U.S. Tax Plan Irks Germans

S&P 100 Index Options

174 20

THE DESCRIPTION OF STATE OF THE PROPERTY OF TH

25

Collect bottol vol. 50; tested open (ml. 20.115)
Pails: bottol vol. 1,57/s: tested open (ml. 40.85)

minimum amount of taxable income regardless of profit.

The officials said Bonn would retaliate if the legislation is passed. Representative Dan Rostenkowski, Democrat of Illinois, who is the Ways and Means Committee chairman, proposed the legislation because foreign-owned companies have been accused of cheating the Internal Revenue Service out of \$30 billion a year.

WASHINGTON - Top German officials on Wednesday denounced a

proposed U.S. tax on foreign companies that would force them to report a

The German Finance Ministry's state secretary, Franz-Christoph Zeitler, said U.S. Treasury officials assured him there were no major cases of German subsidiary companies avoiding U.S. taxes.

# LONG GILT (LIFFE) LSQ400 - ptg & 32nds of 190 pct ISA.000-pts & 22nds of 180 pcf Sep 98-20 18-97 19-97 - 0-97 Dec 98-26 98-24 98-27 Unch. Mar N.T. N.T. 99-98 Unch. Est. volume: 47,464. Open interest: 63,959. GERMAN GOVERNMENT BUHD (LIFFE) DM 252,000-pts of 100 pcf Sep 57-91 57,41 57,55 57,25 + 6,50 Dec 57,91 57,44 57,77 + 6,50 Est. volume: 64,408. Open interest: 110,771. Industrials Low Lost Settle High Law Leaf Settle GASOIL (IPS) U.S. dollars per metric loa-lots of 180 to Aug 18775 18475 18775 18735 See 18925 18925 18925 18925 Oct 19175 19475 19175 19175 Nov 19725 19275 1925 19390 Dec 19475 19490 1949 19430 Jam 19475 19490 1949 19430 Jam 19475 19470 18490 19475 Feb 19495 18490 18590 18490 18795 Apr 18490 18590 18490 18795 Est. Soles 7.977 - Prev. soles 13428 . Open Interest 79704 BRBNT CRUIDE OIL (IPE) BRENT CRUDE OIL ((PE)

Stock Indexes

INCREASED SPECIAL

U.S./AT THE CLOSE

EC Conu

Siemens to

Refue and thanks of

250

Militerial Color

CTOWNS 11 116

United States

Annumser HE

Attention Gerrand.

25 m 25 m 25 m 25 m 25 m 25 m

A DAME

CEWIS

### **GE Admits Guilt in Israel Sale** WASHINGTON (Combined Dispatches) — General Electric Co. plead-

ed guilty Wednesday to defrauding the U.S. government of \$26.5 million in the sale of jet engines to Israel, the Justice Department said. In a plea agreement, GE agreed to pay \$69 million in fines, penalties and damages. The charges included diversion of millions of dollars to a former Israeli Air Force general, Rami Dotan, to obtain favorable treatment in connection with E-16 contracts.

treatment in connection with F-16 contracts. The case was the largest ever prosecuted under the U.S. foreign military aid program. The hearing came a week before the GE chairman, John F. Welch Jr., was scheduled to testify before a House subcommittee investi-

geting fraud in the \$1.8 billion Israeli military aid program. The charges arose after Chester Walsh, manager of GE's aircraft engine business in Israel from 1984 to 1988, brought the scheme to the government's attention. He could receive up to 25 percent of the amount collected, according to prosecutors.

## **Intel Delays Next-Generation Chip**

NEW YORK (AP) — Intel Corp., the leading maker of microprocessor chips, said Wednesday it would delay the introduction of its nextgeneration microprocessor by a few months.

Intel said the delay would allow it to make more of its current high-end chip, the 486, whose sales are exceeding expectations. The company said there were no problems with the new unit, but that the delay would allow it to improve the manufacturing process for the chip, code-named the PS.

## Compaq Quarterly Earnings Up 43%

HOUSTON (Bloomberg) - Eight months after a drastic corporate shakeup that ousted its founding president, Compaq Computer Corp. on Wednesday said second-quarter earnings rose 43 percent, to \$29 million, over the same quarter last year. The company said it was running its Houston and Signgapore factories around the clock and its Scotland factors to house daily. factory to hours daily.

### **Continental Hints of New Investor**

WILMINGTON, Delaware (Reuters) — The general counsel for Continental Airlines Holdings Inc., Barry Simon, told a bankruptcy court that he was aware of an airline interested in investing in Continental. He was not asked to identify the airline.

The hearing involves Continental's motion for approval of a \$350 million bid by Maxxam Inc. and two investment banks for 72 percent of the airline. The Maxxam proposal is opposed by shareholders.

## **Boeing Considers Upgrade of 737**

SEATTLE (Reuters) — Boeing Corp. may build a faster, longer-range version of its 737 jetliner to counter a challenge by Airbus Industrie. Earlier this month, United Airlines passed up Boeing and agreed to lease 50 of the Airbus A320s and take options on 50 more in a \$3 billion. deal. Analysts said if Boeing introduced a new 737 in the late 1990s, United might switch back.

### For the Record

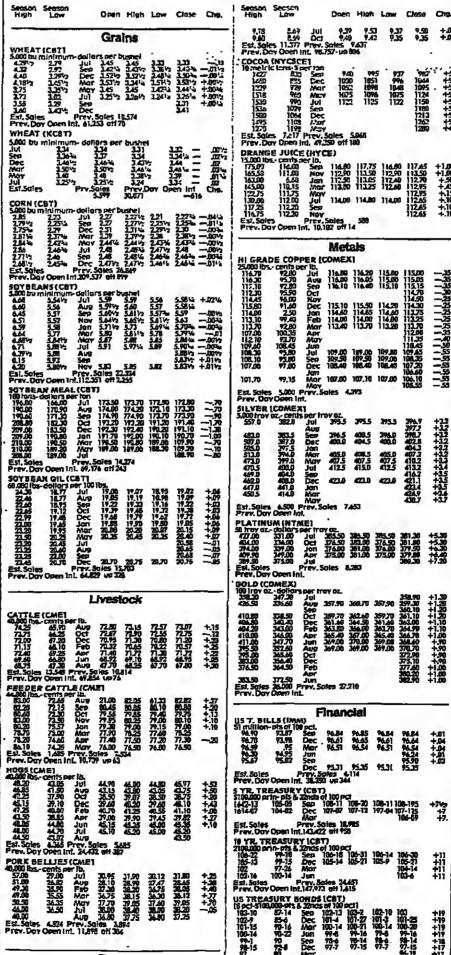
Toshiba Corp. plans to build a U.S. plant to produce semiconductors, a spokesman for the world's second-largest chip maker said Wednesday. Toshiba has acquired a site near Portland, Oregon. Black & Decker Corp. said second-quarter earnings rose to \$12.2

million from \$7.3 million in the similar quarter a year ago. Results in the latest quarter included a charge of \$5 million for the early retirement of bank debt and costs related to a shelved public offering. (Bloomberg) Data General Corp., citing a weak worldwide economy and price

cutting in the computer industry, reported a net loss of \$11.7 million in its third quarter. In the 1991 quarter, the company had earnings of \$35.6 million, which included sale of Nippon-Data General.

Anhenser-Busch Companies Inc. reported record second-quarter earnings of \$317.2 million Wednesday, up nearly 11 percent from the same

### **U.S. FUTURES**



95.38 95.41 95.25 94.77 94.81 94.79 94.30 94.25 94.81 94.30 94.25 94.81 94.30 94.25 94.81 94.30 94.25 94.81 94.30 94.81 94.30 94.81 94.40 94 CANADIAH DOLLAR (TMM)

COTTON 2 (NYCE)
50,000 Ds. - certis per lb.
50,000 Ds. - certis per lb.
50,000 Ds. - certis per lb.
60,00 58,45 Dec 6
60

Est. Soles Prev. Soles 30.765
Prev. Dov Open Int.

1.GHT SWEET CRUGE (hryme)
1.00 bth. dollors per bol.
2.00 17.76 Sep 21.44 71.8
2.00 17.76 Sep 21.44 71.8
2.00 17.76 Sep 21.44 71.8
2.00 18.47 Sep 21.49 71.0
2.10 18.47 Sep 21.57 71.0
2.10 18.47 Sep 21.47 81.0
2.10 18.47 Sep 21.0
2.10 18.47 Sep 21.0
2.10 18.47 Sep 21.0
2.10 18.47

Rich and the contract of the second second to the second s STANDARD STANDARDS

Olymous Opticar Planeer Ricch Samio Elec Share Shirnozu shientsu Chem Sorry Samitorno Bk Suntilonno Metal Tolsed Corp Teleho Morine Tokyo Marine Tokyo Marine Tokyo Marine Tokyo Marine Tokyo Marine Tokyo Hadina Tokyo Marine Tokyo Elec Pw Teesea Prinding Janyila Cary Ind. Jashiba Tuyuta Wansibal Sec 22: 139, 680kel 22: 139, 7486 kiddin; 13 Previous: 1227

60.80 62.90 65.30 67.50 77.50 77.50

61.35 63.50 70.95 70.95 70.95 70.95 70.95

+19 +19 +19 +16 +17 +17 +17 +17

Managar Milk.

Chang

-0.94

-1.47

-1,90

-1,11

+0.08

-1.53

-1.15

-1.46

-1.11

-2.00

-1.52

-0.94

-1.44

加力

oes

gov an

жі

300

**CAC 40** 

Prev.

117.60

5,809.32

1,659,77

714.31

1.831.00

2,415.60

219.30

808.00

1.762.67

616.00

1.628.22

714.89

2.387.90

799.00

947.83

607.10

1.727.49

The jobless rate is expected to stabilize at around 9.7 percent in 1993. "This year the prospects are not very optimistic," said Ms. Papan-dreon, the social affairs commis-

d not condone
it believed the
seen provoked
fleet. Admini
c quoted by ine miended "to
adequate meahe situation in

Ukraine's navy
Admiral Bone
the small escon
and off Tuesday,
er his command,
onov called on
ack See Etc.

ick Sea Floor in

the defection of

ailed to Odesa

nexau saika o

utionary Russian

ndiew over the

an armed force

the practice of

from the fleet's in.

miral Kasatonor

ustal ressel, ideas

number, \$15, flei ed by warships and

pule mer the shap

idermine Russea

enid M. Krade

his Russian com

v. Yeltsın, said me

with that they would

द्यवंतार ज्यान व्य

a formal agreemen

to too said (Trans

्रा धार्यस्त्रकार्यम्

officials, fearing &

it it and Reco

hi to play it does

The first action. in

ing for the or

: the ciex, a spoke

. I kalifilan arma

members of Ratio

ti or elist movement. т син из Трезидо

THE PERSON NAMED IN

. ... District

-0.2 -42 T-7000

the Life that is

Course And the

Automotive.

The state of the s

1. 1. 计工机程序

... . Linux

HANTED

and the state

Natio

o interfac.

Ms. Papandreou, who is from Greece, said high unemployment threatens to become a central problem for the Community in the 1990s," following high job creation m the late 1980s.

Leaders of the EC nations agreed at a summit last December in the Dutch town of Maastricht to create an economic and monetary union, with a single currency by 1999. Nations would have to meet tough economie criteria for admission to the union.

But Ms. Papandreou insisted that reaching the targets "cannot be done at the expense of unemployment" and that "the social

### **Statistics Cloud** British Recovery

LONDON — A drop in retail sales and a widening trade deficit announced on Wednesday clouded hopes of a quick end to Britain's

A flicker of life in retail sales after April's general election was doused in June, when retail sales fell by 0.2 percent. In May, they had risen by 0.4 percent. The statistical office also said the current account deficit widened to £722 million (\$1.37 billion) in June from a revised £630 million gap in May. Although the government is sticking by its forecast of 1 percent growth in 1992, officials privately concede that level is unlikely.

consequences would be disas-

To meet the targets, many nations will have to adopt stringent austerity programs, possibly causing higher unemployment. Ms. Papandreou said this would worsen job opportumities for women and the young. She said she was worried that

reversing the jobless trend. She called for better training to help get the long-term unemployed back into the job market.

Even if economie growth accelerated, this would not automatically mean that job lines would disap-pear because those without work might not be qualified for any new jobs that were created, Ms. Papandreon said. "We could end up with very

good indexes and a lot of people in a desperate situation," she said, The European Community's grim forecast comes on the heels of an outlook published by the Organiza-tion for Economic Cooperation and accompanied by a wide-ranging, four-year restructuring plan, it is Development. The Paris-based grouping of 24 industrial countries said in an annual report that unemployment in its member nations would average 29,9 million in 1992, up from 27.9 million in 1991. use the cash to expand its Europe-

The EC report called mediumterm prospects to cut unemploy-ment "problematic" because of the uncertain future in world economies, especially those Eastern and Central Europe, the Middle East and Northern Africa.

"While these countries represent enormous potential markets for Community producers, io the short-term the massive problems they face mean that these benefits Germany's policy of high interest are highly uncertain," the report rates could dampen prospects of said. (AP, Reuters) rates could dampen prospects of said

### (AP. Bloomberg, AFX) ■ Buyback by Argentina

EC Clears

State Aid

For Iberia

Air Lines of Spain.

the commission said

an market share.

BRUSSELS - The EC Commi

ed state aid. But since the aid is

compatible with EC state aid rules,

It also said the aid would not

distort competition with other air-

lines in the European Community,

because Iberia does not intend to

The capital injection is to be the

last by the Spanish government. Most of the money will be used to

renew Iberia's aging fleet, partly to

meet EC aircraft noise regulations.

Iberia's restructuring plan in-cludes cutting the work force by

3.300, in an effort to increase labor

productivity by about 50 percent.

forecast a profit of 56 billion pese

tas by 1996, when it completes its

posted a net loss of 52 billion pese-

tas in 1991, mainly because of low

labor productivity and the Gulf

restructuring plan. The airline

Separately, Iberia on Wednesday

The Argentine government has signed an agreement with Iberia to buy back 33 percent of Aerolineas Argentinas, the Associated Press reported from Buenos Aires,

The airline was privatized in November 1990.

The economics minister, Domingo Cavallo, said Tuesday that the state was "substituting Iberia's Argentine partners who were unable to contribute a larger share of capital." The airline's capital will be in-creased by \$21.7 million initially

and a further \$145 million later. Iberia will retain a 30 percent share in the airline; the Spanish banks Banesto, Santander and Hispanoamericano, 19 percent, and a group of Argentine investors, 8 percent. The state will also manage a 10 percent stake that.

year net Lannes Revenue 1373 Net inc. 177.22 Per Share 132 4 meeths 1972 Revesue 2,885 Net inc. 341.5 Per Share 2.54

# EC Demands Nestlé **Set Up Competitor**

By Charles Goldsmith International Herald Tribune
BRUSSELS — The EC Commi

sion on Wednesday said it had sion, acting to create a "third force" in the lucrative French botcleared a 120 billion peseta (\$1.25 billion) capital injection for Iberia tled water market, ruled Wednesday that Nestlé SA must sell several The commission said the cash, to popular water brands to a single be provided by the Instituto Na-cional de Industria, a state-conuyer as a condition for acquiring Source Perrier SA of France trolled holding company, constitut-

By requiring that Nestlé sell Vichy, Saiot Yorre, Thonon, Pierva and n number of other, unidenti-fied brands to a single company with sufficient resources to promote them aggressively, the EC Commission said it would prevent Nestle and BSN SA of France from jointly dominating the French mineral water market

BSN is currently the biggest Freoch water company, with brands such as Evian. It supported Nestle's bid for Perrier by agreeing to buy the latter's Vulvie brand if

the deal went through. Such a third company, officials said, would undoubtedly also become a major player in other markets throughout Europe. The officials refused to comment on whether they had a specific pur-

The commitments that Nestlé has made will ensure that both Nestlé and BSN will face an effective competitor with a substantial share of the French market," said Sir Leon Brittan, the EC competition commissioner. "This will as-

The Commission has ordered divestiture in several previous cases under its two-year-old mergers law, in order to dilute a dominant com-

elections are due by oext year.

sure a third force

interest rates.

pany's market share, but the Nestle-Perrier case marked the first time that officials used their considerable powers to try to forge a strong new entity by requiring that various brands be sold to a solitary buyer.

Critics of the Commission's approach said it imposed an industri-al policy on the French bottled water market, disguised as competition vigilance. But the Commission defended its solution as the only effective way to prevent Nestle and BSN from enjoying a "duopoly" in the French market.

"If we had ordered Nestle to sell off the brands to eight or 10 different companies, none of them would have made a dent in the French market because massive advertising and financial resources will be equired," an EC official said. In addition to the four named

brands, Nestlé must sell "a number of other water sources" to the single buyer. Taken together, all the water brands divested by Nestle must amount to a capacity of 3 billion liters a year, which represents about 20 percent of the combined capacity

of Nestle, Perrier and BSN. In order to avoid the appearance of a desperate fire sale and protect the selling price of the brands that Nestlé must sell, the Commission granted the Swiss company's request that neither the length of the selling time period nor the names of several brands be-disclosed.

Nestlé strongly disagreed with the Commission's conclusion that BSN and Nestle would jointly control the French market, but agreed to the EC's conditions as "the best. solution that we could achieve."

Very briefly:

هكذامنالأجل

Frankfurt DAX

Exchange

Frankfurt

Frankfust

London

Loadon

Paris

Zurich

1600 F M A M J J

Investor's Europe

FAZ

FTSE 100

Affarsvarider

Stock index

SBS

London

2500 1

Financial Times 30 1 903 00

FTSE 100 Index

 Giancario Parretti, the Italian financier, was indicted by a Delaware grand jury on charges of perjury and tampering with evidence during the trial in which he lost control of MGM studios. British Coal said its pretax profit more than doubled in the year eoded

in March, to £170 million (\$323 million) from £78 million a year earlier; Research but the state-owned company said its future was uncertain until it reached new contracts with major customers

 France has the highest rate of corporate failures in the developed world. Banque Nationale de Paris said; 1.64 percent of French companies failed in 1991, compared with 0.9 percent in Britain, 0.5 percent in the United States and 0.4 percent in Germany.

• Caves Byrth of France, a unit of Pernod-Ricard SA, said it has woo a contract to export three million liters (793,000 gallons) of vodka to Russia IL in August and Scotember.

• Hungary and Tatarstan, an antonomous region in Russia, signed a five- 'go. year agreement calling for Budapest to buy two million tons of oil a year ca. beginning in 1993.

• President Carlos Salinas de Gortari of Mexico addressed the governing ickcouncil of the Organization for Economic Cooperation and Development the oo Wednesday to push his country's case for OECD membership. · Heinz Duert, chairman of Germany's state-run railroads, said parts of ing

the rail system could be privatized within three or four years. • Agip Petroli SpA said it will invest more than 100 billioo lire (\$87 and million) in the Czech republic to set up a new gasoline distribution of

octwork and to build a hotel complex in Prague.

• FSM, the Polish car factory that is about to be taken over by Fiat SpA of Italy, had its staff walk out oo Wednesday to back demands for higher, as pay, halting production of Fint's Cinquecento minicar.

### tent, Siemens said. The program will deal with conventional power

BERLIN -- Siemens AG said Wednesday in would

The deals are partly a result of plans announced at

form consortiums in Russia to improve safety at

the Group of Seven summit meetings in early July for the West to belp avoid a repetition of the 1986 Chemo-

The Siemens power-plant division, called KWU,

will establish joint ventures with Russian scientific

and official organizations to transplant nuclear tech-

nology to Soviet-designed pressurized-water reactors.

The aim is to incorporate as much Russian technology

as possible, with the goal of 70 percent Russian con-

Soviet-designed ouclear power plants.

byl disaster.

plants as well as the pressurized-water reactors, it said, but not Chernobyf-style reactors, which the West regards as most dangerous. Germany and other European countries have called for closing the Chernobylstyle plants, which do oot have effective cootainment buildings. There are 15 Chernobyl-style reactors re-

COMPANY RESULTS

local currencies unless otherwise indicated.

Ahmunson (H.F.).

United States

2nd Quar; 1992 1991 Revenue 2880, 2730, Net Inc. 488.00 489.50 Per Shore 0.94 0.94

# Siemens to Refit Russian Reactors

maining, and the 10 of the older pressurized-water reactors also oced many improvements.

A KWU spokesman said financing of the projects

would have to come from the aid programs announced in Munich, Siemens said a goal was to develop technology for Soviet-designed plants in Ukraine, Bulgaria, Czechoslovakia and Lithuania. These plants serve large populations.

A KWU spokesman declined to comment on how much the work might be worth to the company. Earlier this month, Ukrame's government opened an interna-tional competition for projects to clean up and seal off a Chernobyl reactor.

Meanwhile, in Washington, the European Community, United States, Japan and Russia announced the signing of a six-year agreement to share research and other costs on the development of an experimental nuclear fusioo reactor.

Fusion is the process of combining atoms, as opposed to atom-splitting or fission, the technology of current nuclear reactors. The four participants agreed to share design costs of an experimental reactor.

1991 568.40 20.40 0.98

731-50 31.28 0.94 1992 1.410 51.70

Rockwell Inf1

ard Geor, 1992 1991
Revenue 2700, 2990, 161 inc. 122 00 157,40
Per Shore 2.55 4.85
Prevenue 6.621, 8,406, 101 inc. 101 inc. 101 inc. 101 inc. 1991
Per Shore 101 inc. 101 inc. 1991

### Only last October the government was still expecting 3.3 percent growth this year. Some economists believe growth could be negative in the second half.

MADRID - The Madrid bourse reacted to the government's

deficit-reduction package Wednesday by dropping about 1.5 percent

to a yearly low, while the peseta held steady on expectations of firm

The government's package also received a cool reaction from the

Prime Minister Felipe González said Wednesday that austerity

measures would cootinue regardless of electoral constraints. General

**Budget Shakes Madrid Markets** 

economists, who agreed that the measures came too late.

a five-hour plane ride from London, is so far flung as to resist the

To our readers in Vienna You can now receive the IHT hand delivered to your home or office on the day of publication.

### BANK: Standard Chartered Tries to Regain Its Grip with most of its operations at least. The potential for damage will al-

(Continued from page 1) profit of £205 million in 1991. Morgan Stanley & Co., which has a buy recommendation on the shares, efforts of the best of managers to predicted profit would grow to Control £241 million this year and £340

for orchestrating the workout of The bank's exposure to Isosceles PLC, the troubled leveraged buyout of a British grocery store chain, continues to depress its shares as do

Please contact: Morawa - Vienna Tel.: 515 62 123

## ways be there.

why management does not simplify able Southeast Asian operations.

crament bond futures contract for September delivery, currently the

Warned Lehman's Mr. Wheeler, "India is a reminder that there is no Mr. Williamson dismissed that no-Standard Chartered won kindos point in the bank saying, 'Oh, its tion. "Why flog off your Asian busings or orchestrating the workout of Brent Walker Group PLC last year. India or Indonesia or Malaysia." some dumb business in the U.K.?"

## TOKYO: Stocks Hit 6-Year Low

vision for its India exposure.

More troubling, analysts say, is that the India exposure points up the fact that Standard Chartered, another cut in the discount rate, the another cut in the discount rate, the stock market are enjoying gains in the bood market, which is roaring to heights not seen since August of 1989. The government of the park's hotel prices are "exorbitation o 3.75 percent level is widely expected to be trimmed by another half

Some observers have wondered

Prices at Hotels its task by selling its highly profitreduced room prices at some hotels, o a spokesman said Wednesday.

### At the end of June, the cheapesto room rates were cut to 550 Frencho francs (\$109) from 750 francs. Thespokesman said the reduction was

**Euro Disneyland** 

Trims Back Some n

Bloomberg Business News

PARIS - Euro Disneyland hasd

not publicized. Paul Slatterly, hotel analyst at Kleinwort Bensoo Securities, said: Moreover, many investors who

two adults flying from Loodon to Paris, with a park ticket for two days and with two nights in the cheapest Euro Disneyland hotel. A similar package in a Paris hotel would cost point in the next two months.

In addition, the government is readying a supplementary budget for this autumn that will give the economy a fiscal jolt with public works spending worth as much as 7 trillion yen (\$55.9 billion).

September delivery, currently the most actively traded contract, closed op 0.38 at 104.35 on Wednesday, the highest close for an active cootract this year. The yield on the benchmark No. 129 government bond fell to 5.05 pertrillion yen (\$55.9 billion).

lat	e tra	des els	ewhe	re.	Via	The	Asso	ciate	ad Pi	1053
(Continued)										
12.	Marrie					. 54 <u>5</u>	High		4 P.M.	C3/04
胶	GA.	Stock SunEl	_UN	187	-	恕	772	R	72	
惵	2814	SUPPLITE	1.20	ij	ឮ	113	32	74	219	= F
ď.	松	Sun Tret Supred	1.00	33	3	149	鄧	整	10%	- Ŧ
272	龘	Supinds Supind v	zi .28	1	12	379	號	1	等	Ŧĕ
3	114	Switer	.03e	3	14	PAR SEE THE	17	72	1975	-  ++ + +
	4	SYNTSCO	_	-7	5	24	157	T	N.	- 346
災	怒	Syntex Sysco s	20 A	: 大野 いる : 海温	į,	24% 24%	墅	湿	3	- **
1515	3%	SystChr			Ť	207		- 270	- Ann	Ţ
奖	桑	TOP FR	36	ANTERINGUE OF IN THE PRINT IN BUILDING	13	2000年1日本東京の大学の大学	至	2	Charles and the same of the sa	++      +   
陛	377	ŢĘĆo	惑	냻	模	146	饔	6V2	**	= 👺
	3	謚	1.43	74	13	澄	100	瑟	2134	+ ½
	*	Talwan	1.80	13	22	14	號	1	發	+ W
첈	5		1.36	2	2	119	基	2	蕊	<u>+ 12</u>
	<i>X</i>	器.	2.14	24	11	꽼		3	鑑	† %
4	盤	134	47	44	25	4	藤	家	部	Ŧ 7
鋻	0V2	营	.60	ā	2	噪	饕	174	17%	= 12
Ŧ.	STATE STATE		13 414 12 4 CRASSASSASSASSASSASSASSASSASSASSASSASSASS	ä	Ξ	· \$3000	羅	22%	AND DELL'AND AND AND AND AND AND AND AND AND AND	+ ++++ ++  ++  +  +  +  +  +  +  +  +  +
婲	372	<b>200</b>	-	H	[7] 1 19	奶	魏	47/2	微	=10
	2	133	**	<b>1</b> 2	Ξ	滥	10	4	10	+ 16
7	が記載数	Engs a	- 34	拼	ā	靋	觐	聚	級	‡ ₹
Ľ		Terex Terro	.06	-	Ē	瑟	覆	1	13	- 3 - 3
Z	E.	Tesoro Tesor pi	7 20	<u>-</u>	7	5478 5478	绣	產	逐	<del>-</del> 8
	122	Testoro	¥	江西の ない ない	17	灵	THE PERSON OF TH	5·转移"数字社	<b>经验的产业的</b>	ĪŽ
	2		122	4	34	TIT!	15	100	100 A	+ 4
	I		1.90	í.	12	Ţ	Ž.	6	盛	- <del>-</del>
H	Y	Part of the CF T	為	ij	<u></u>	7	177	1470	122	- 16 16
Ž	1	Thomas Thiodal	2.24	33	22	醟		数	墨	± 12
	M.	Thomas InmAd	1430	7	29 14	-21	<b>1</b>	芝	ૂ	+ 4
5	2卷:	Tiday)	*	13	3	2000年1200日 100日 100日 100日 100日 100日 100日 100日	N. Control	1	室	+ 4
۳.	雅	imeW	墁.	Ž	=	3		25 ×	严	- 4
蒙	<b>₩</b>	Chileson Linguis Linguis	PARTY OF SCHOOL PARTY OF SPECIAL PROPERTY.	10000000000000000000000000000000000000	Ű	THE PARTY OF THE P	1	彩	榝	= 3
Ž,	22	ilon .	1.00	/2 93	ij	3	歷	2	N.	+ %
#	1	oods n		=	3	ĭ	E	4% 7%	b.	- g
Ž.	W.	STATE OF THE PARTY	刭.	2	Ξ	11 21		ない	懿	1 %

	Net Inc. 1000 7000 Net Inc. 101,174 440.00 Per Shore 1.41 1.20 Per Shore 11.91	United Technologies
	6 months 1972 1971 1992 nine-months includes	2nd Qour. 1992 1991 Revenue 5734 5377. Not Inc. 146.00 44.00 Per Share 1.26 0.28
	Net Inc 176.90 136.90 charge of 1.17 billion, 1991 re- Per Share 2.77 2.45 sulls restated.	Per Share 1,26 0.26
۱	12 Monte	12 Marin High Low Stock Div Yki P
l	1 Its Tramel 300 IAU = 241 2 130 2 + 14	9 7 VKML .90 103
į	155 the Tropic 272 43 - 282 156 13 15 - 5	SV. ST. VKMT 24 163
Ì	26 20% Troping of 212 83 - 250 20% 25% 25% - 16 20% 25% 25% - 16 20% 25% 25% 25% - 16 20% 25% 25% 25% - 16 20% 25% 25% 25% - 16 20% 25% 25% 25% 25% - 16 20% 25% 25% 25% 25% - 16 20% 25% 25% 25% 25% 25% - 16 20% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	IST LAW VETER IN THE AN
١	Tronger of the state of the sta	7 1
١	97% 97 Tropp pr 6.45 73 = zing 92 92 +1	194 119 Varion 36 13 1
١	## 17 1700 00 12 12 12 12 12 12 12 12 12 12 12 12 12	20 1000 Ventor s 40 1705 Ventor s 33% 1800 Ventor 54 21 1 53% 2000 Ventor 125 47 1500 1306 Ventor 140 3.0
١	** ** ** ** ** ** ** ** ** ** ** ** **	TRA 1819 VentSt 54 2.1 1574 379 VentSt pt 175 6.7 1514 VentSe 1.14 7.8 2.4 1519 VentSe 1.14 7.4 1519 Ven
l	74 776 Tredeor 24 1 16 27 150 150 150 150 150 150 150 150 150 150	130 130 VICTOR 10 10 10 10 10 10 10 10 10 10 10 10 10
l	THE PROPERTY AND THE PR	48 57 VOEP of 540 75 18 57 VOEP of 732 74 18 14 VISION 577 40 1
ļ	20% 15% Tringwe 40 10 - 114 274 27% 274 + 1%	37% 17% Visitors n 84s 43 1
l	A DE PARTIE DE LA COMPANIE DE LA COM	31/2 21% VORS
l	THE PROPERTY OF THE PROPERTY O	- W
	1	20% 50% WICOR Let 41 7 20% 502 WAS 8 35% 26 WPL H 1.86 52 1
l	U-V	36% 26 WPL H 1.84 53 1
ĺ	12 12 12 13 14 14 15 15 15 15 15 15 15 15 15 15 15 15 15	20th 20th WICOR Let 41 22th 55 WASS 5 22th 55 WASS 5 25 WPL H 1.86 52 1 20th 12 th 1
l	SALES OF THE PROPERTY OF THE P	50% 46% WollAlort 21 4
l	111 UAL CO	27% W Wolcs 3 23 1
l	172 114 22 42 13 150 124 12 124 E	110 AM WITHING 254 1]
ļ		21% 12% Wighled 1.00 5.0 1
ŀ	和 都 对 对 对 对 对 对 对 对 对 对 对 对 对 对 对 对 对 对	### 125 West And 12 12 12 12 12 12 12 12 12 12 12 12 12
	TOTAL THE THE PROPERTY OF THE	
	176 16 17 1 20 12 - 20 12 14 14 17 + 10 176 17 1 16 17	11th Western 15th J 1
	AND THE CONTROL OF TH	The second of th
	706 0'4 mileyr 1276 23 17 40 716 18 716 19 19 19 19 19 19 19 19 19 19 19 19 19	E TO WELL THE PERSON OF THE PE
	100 Union 224 42 14 12 24 24 25 26 26 26 26 26 26 26 26 26 26 26 26 26	Well ptD 222 07 21 2
		AN A
	2194 15% UnTex 20 12 15 117 117 117 117 117 117 117	7 WOMEN 20 10 2
ĺ	11% 3% Unity pt - 70 1447 - 7% + 7%   7% + 7%   7% + 7%   7%   7%	29% 27% WishinRes 1.90 64
	新发展。 4 3 8 8 B 20 3 1 3 1	1876 100% Washington 32 44 9
		774 34% Wmort of 15 74
		The life winer of the life in the life winer of the life in the li
	THE SEA OF STREET, STR	AD THE WAR THE TANK T
	张贺	15 170 Whitehall 26 13 St
		Market Ma
	· · · · · · · · · · · · · · · · · · ·	47% 34% Winds 1.22 33 24
	報が これ 3 3 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	种雄雄
	M 14 2 0 1 2 3 3 - 6	77 14 WINDE 12 13 2 14 15 17 17 17 17 17 17 17 17 17 17 17 17 17
	THE STATE OF THE PROPERTY OF T	
	Will work and a second	574 529 X60X 348 42 3
	W W Valler a 2 2 % In In In In-	10 10 10 10 10 10 10 10 10 10 10 10 10 1
	张斌郑联。通过二项原序图 = 1	11/2 /2 Zapata _ 47
	THE VENEX OF A THE PER PER PER PER PER PER PER PER PER PE	班 经 1 4 7 7
		· · · · · · · · · · · · · · · · · · ·

## REPUBLIC NATIONAL BANK OF NEW YORK

A SUBSIDIARY OF REPUBLIC NEW YORK CORPORATION Consolidated Statements of Condition

1992 387,360 869,081	\$	1991 (Dollars in 1 278,904	Stockholder's Equity thousands) Non-Interest bearing deposits:	1992		1991
869,081	•					
		8,894,900	In domestic officesin foreign offices	\$ 750,493 82,446		644,066 128,971
382,444		459,160	Interest bearing deposits:	4,457,099		4,260,586
551,921		5,450,500	In foreign offices	12,106,29		12,253,643
648,816		143,369 368.173	Total deposits Short-term borrowings Acceptances outstanding Accrued Interest payable	17,396,32/ 3,873,441 1,103,750 278,553		17,287,266 1,058,323 1,622,124 176,249
314,800		4,730,254	Other liabilities	959,657 1,827,944		737,286 884,374
176,375) 138,425		(174,707) 4,555,547	Cumulative preferred stock, \$100 par value: 1,000,000 shares nutstanding in 1991	-		100,000
313,369		305,587 282,873	3,550,000 shares outstanding Surplus	1,160,654	,	355,000 860,228 342,637
388,996	60	498,765 568,029	Total stockholder's equity		•	1,657,865
	_		Letters of credit nutstanding	\$ 1,281,077	Š	23,423,487 1,260,223
					_	
UKAII	UN		June 30,	1 hree	June	
	096,283 313,369 262,701 541,728 388,996 825,233 metals not	096,283 313,369 262,701 541,728 388,996 825,233 \$2	096,283 1,617,680 313,369 305,587 262,701 282,873 541,728 498,765 388,996 568,029 825,233 \$23,423,487	138,425	138,425	138,425

Loans (net)	4,138,425	4,555,547		ar value: nutstandi		in 1991		_		100,000
Customers' liability on	1 000 000	1 617 690				) par value: nhorized;				,
acceptances	1,096,283	1,617,680	3 550 (	MO space		rtstanding	35	5.000		355,000
Premises and equipment	313,369	305,587				1124 IGN 18		3,654		860.228
Accrued interest receivable	262,701	282,873	Retaine	earnings	3			9,910		342,637
ovestment in affiliate	541,728	498,765	Total s	tockholde	r's	equity	1,88	5,564	1	657.865
Other assets	388,996	568,029	Total ik	abilities ar	nd				_	
Total assets	\$28,825,233	\$23,423,487				/	\$26,82	5,23 <u>3</u>	<u>\$23</u>	<u>.423,487</u>
			Letters of	of credit n	uts	tanding	\$ 1,28	1,077	\$ 1	,260,223
The portion of the investment in p	recious metals no	hedged by forward	sales was \$	17.1 million	and	56.2 million in 1	1992 and 1	991. reso	ectiv	alv.
REPUBLIC NEW YORK C		<del></del>		Six Mont				Three Mo	_	
Summary of Results		<b></b>		June				Jur		
										u,
in tribusanos except per share cau	a)			1992	$\equiv$	1991	_	1992		1991
	<b>a)</b>		- \$	124,303		111,071	- \$	1992 63,899	- -	1991
Net income Cash dividends declared on commo			\$ \$		<b>\$</b>		\$ \$	1992	- -	
Net income Cash dividends declared on commo Per common share			\$	124,303		111,071	\$ \$	1992 63,899	- -	1991 56,401
let income Cash dividends declared on commo Per common share Net income:				124,303 26,083	\$	111,071		1992 63,899 13,079	S	1991 56,401 12,125
Net income Cash dividends declared on commo				124,303 26,083 2.12 2.08	\$	111,071 24,168 1.96 1.95		1992 63,899 13,079	5	1991 56,401 12,125
Net income Cash dividends declared on commo Per common share Net income: Primary Fully diluted Cash dividends declared	on stock			124,303 26,083 2.12	\$	111,071 24,168 1.96		1992 63,899 13,079 1.08 1.06	5	1991 56,401 12,125 .99 .98
Net income Cash dividends declared on commo Per common share Net income: Primary Fully diluted Cash dividends declared Average common shares outstandir	on stock			124,303 26,083 2.12 2.08 .50	\$	111,071 24,168 1.96 1.95 .46%		1992 63,899 13,079 1.08 1.06	5555	1991 56,401 12,125 .99 .98 .23
Primary Fully diluted	on stock			124,303 26,083 2.12 2.08	\$	111,071 24,168 1.96 1.95		1992 63,899 13,079 1.08 1.06	555	1991 56,401 12,125

World Headquarters: Fifth Avenua at 40th Street, New York, New York 10018
(36 offices in Manhattan, Bronx, Brooklyn, Queens and Westchester & Rockland counties)
Member Federal Reserve System/Member Federal Deposit Insurance Corporation/Member New York Clearing House Association

BEVERLY HILLS • CAYMAN ISLANDS • LOS ANGELES • MEXICO CITY • MIAMI • MONTREAL • NEW YORK
BUENOS AIRES • CARACAS • MONTEVIDEO • PUNTA OEL ESTE • SANTIAGO • RIO OE JANEIRO • BEIRUT • GENEVA • GIBRALTAR
GUERNSEY • LONDON • LUGANO • LUCEMBOURG • MILAN • MONTE CARLO • PARIS • ZURICH • BEIJING • HONG KONG • JAKARTA • SINGAPORE

1.1 .12

NASDAQ prices as of 4 p.m. New York time.
This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

11.5500 GANATANA SANATANA SANA 

2374 - 76 1814 - Ve 1742 - Ve 1744 - Ve 476 + Ve 1814 + Ve 1244 + Ve 2 + Ve

.40 .40 .40

.53 44

14 D LICA
117 D WG
118 D WG
11

46 1.52

.07 .22 1.30<sub>9</sub>

2.20

.15e .15e .15e

**ESCORTS & GUIDES** 

BELLE EPOCH

**MERCEDES** 

ÉSCORT AGENCY MAJOR CREDIT CARDS ACCEPTED TEL: LONDON (071) 351 6666

DEBUTANTE Escort Service for Central Landon 8 Heathrow 071 431 E344

AMBASSADOR ESCORT SERVICE 1el London 071 625 4060

INTL ESCORT SERVICE Available Worldwide 212-765-7876 New York, USA Moor Credit Cards & Checks Accepte

Ta, Mocrasc
Tily MePS
Tily MePS
Tily MePS
Tily MePS
Tily Merit n
Tily Martin n
Tily Ma 

\$\ US Akc a
\$\ To US Akc a
\$\ To US Incc
\$\ ISF\ USF\ GF\
\$\ UF\ GO\ AB\
\$\ UF\ GO\ AB\
\$\ UF\ GO\ AB\
\$\ USF\ GF\
\$\ US\ GF\
\$\ 12719 1 1 1 1 1 1 1 1

A REPORTED THE BOUND FOR THE PROPERTY AND THE PROPERTY AN Side and Control of the Control of t INTERNATIONAL CLASSIFIED (Continued From Back Page) **ESCORTS & GUIDES ESCORTS & GUIDES ESCORTS & GUIDES** GENEVA & PARIS CONNECTION\*

\* French & Int'l Escort Service \*
Genevo: 022 / 321 99 61 Tet: +36-1-201435/ "\* ZURICH NEW "" VIOLET "" scort Serves. Credir cords accupied Tel: 077 / 63 83 32 ONDON \* COTE D'AZUR ALLIANCE ESCORT & GLIDE SERVICE Tal. (77) 381 6852 EUTHICH SUSAN Escort Service. Tel: 01/382 05 80 BARCELONA GOLDEN \*\*\*
Exort and Guide Service.
Adultinguol. Tel: 34.3.448 21 88.

\* VERNA - BUDAPET - BERLIN \*
Exrocomicol\* Essort Service. Credit
cords. Vienno Tel: 0222/6160102. NORDIC FAIR New York Escort Service Tel: 212-229-2165

MURRICH Jane Escort Service. Tel: 089-7692303. Tel-087-7872303.

\*\*\*\*GENEVA-\*ROYAL-\*PARKS\*\*\*\*
ESCORT SERVICE & TRAVEL
\*\*\*\*CPEN 7 DAYS, Tel-022/349 56 82\*\*

ITALY
\*\*\*\*COTE D'AZUR
Freach Riviere Econ't Agency - Ministright, Deal Barth + 39 184 368 87

CREENTAL ESCORT SERVICE
Days and evening,
Plezos phone UT 725 3314 London.

LONDON GRESHA RECORT Service.
\*\*\*\*HIGH SOCIETY \*\*
ESCORT AGENCY.
\*\*\*\*\*HIGH SOCIETY \*\*
ESCORT AGENCY.
REAST CALL 089 - 91 23 14. \* \* Z U R | C H \* \* Isobelle Escort Servos 01/252 61 7: MADRO \*\*\*\* BARCELONA ESCORT SERVICE 908.60.30.70 MOBILE PHONE " LONDON ESCORT SERVICE " 071 370 2096 " Day/ Evening

PRIME TIME ESCORT SERVICE In Manhattan Days/Everings 212-279-8522 USA. 

Tenney
ToxMer
ToxMer
ToxMer
ToxMer
ToxMer
ToxMer
Thermed
Thrins
Thrins
Thrins
Thrins
Thrins
Thrins
ToxIe
ToxIe
ToxIe
ToxIe
ToxIe
ToxIe
ToxIn
Tox

.12 .12

W-X-Y-Z

ESCORTS & GUIDES

For investment information read THE MONEY REPORT every Saturday in the IHT

indicated the state of the stat

1967年,1974年,即1944年,1967年,1967年,1967年,1968

.16 .48 .30

473 4114

1.20 .50

Lumbhold Particular State of the Control of the Con

REPERFACIONES AND LES PROPERTS NORTH TONGEN AND SERVICE SERVICES OF SERVICES AND SERVICES OF SERVICES AND SERVICES OF SERVICES AND SERVICES OF SERVICE

HIS STATES SELECTION OF THE SECURITY SE

254 MG Philadeline Strain Stra 

274 11's K Swas
174 6 X XLA
1974 124 K Konche
1974 124 K Konche
1974 127 K Konche
2674 127 K Konche
1974 127 L Konche
1974 127 L Konche
1974 127 L Longer
19

.00 .526

.10e

.12 .12

35 G M C MANAGEMENT AND COMMENT OF THE STATE OF THE STA 经验 .97 .20 200 A SENT **计数据 的** *2*2

一門のは、日本は、日本のののでは、日本のでは、日

ø

Taiwan Ope

مكنامنالأصل

4

nere l dis

anı / th

ing

æp

ıeri

VCI

ıts

ASIA / PACIFIC

RK — From time to hear complaints from parent goodwill about America's national ang focused on AIDS.

Ut cancer? sav og focused on AIDS

of cancer? say cancer

at about heart discuss
complaints there is use
of envy. Many of at
ere mangled by moral
and researchers and the
covernment grants were
best. We waited. And
AIDS accident

waited. And AlDS activists disrupted a marched down the grant drugs. for speedier apmore research money think they are too mand help give some uld help give someone and chance or even an what people think would in we women can lean

iff we women can rem after all these years of their for a male medical mental establishmen to us. When the president 35. Veloning a measure that for research on women's should be if ted the d tissue research it was perm polite too long there's RU-886, the par early abortion imagined in reduced only a bandle and a drink of water, y approved so fast it would near spin and seemal worker mane

let. wa. Stopped at Kenne to York when the m Europe carrying a day cose of RU-186. The drag ectal impon alen hat a en some Food and Dag attent officials say that the 12 to do with safety li in the her at the belies of entists, but at the region Latine Trembers of Conery making the FDA at : 71271-1- of a lobby. -Not to post past a drug that corners. There is endence . hale fight brestement a at the fe the deaths of manage were a year the trust the true could in the state of th

-- .... 1 - 1 10 9dfa CONTRACTOR - RE to the first Stars by the aman's Nabra med marate with THE STATE OF THE PARTY OF THE P money continue it polled of the music est police her framesty towns a back Land of The company of violgettingereraferRtila in the term remarker high Contact Transferred ு உருப்புக்கு உண்

ter and and the sense

The second of th 1 ... State Confide Rubbi Consention In علاقات سيد حدد ين 1 July 1948 18 The same or the contract of the - C Sales The second second Mark 1

The second second

a de lang

The state of the s

TOKYO - Something extraor-dinary has happened here that could rattle Japanese finance for aa Quindlen years. The markets decided for the first time that one bank was more creditworthy than another. In the West, that may be com monplace, but not in Japan. The idea of bank finance being left to something as capricious and vola-tile as supply and demand has been anathema. Now, however, that may be starting to change in one of the most highly regulated, and troubled, banking systems in

the world. "The system that we used to have in the banking system did not permit market forces to function," said Akio Mikuni, president of Mikuni & Co., Japan's only independent credit-rating agency. "What this says is that that game is over."

New York Tomes Service

The event that had big investors and analysis so excited was that the five-year debentures of Japan's three long-term credit banks were being traded with differing yields. Since these banks do not take retail deposits, the sale of the debentures, a kind of bond, is their principal source of funds.

The shares of Japanese banks have been trading independently of each other for years. But the debentures of the long-term credit banks were another matter.

The institutions are the only Japanese banks permitted to issue debentures with a maturity of more than three years, an advantage intended to ensure that they would provide the long-term loans needed to help industries grow.

### **Insurers See Commodities** As Next Place to Put Assets

Japan Bank Debt Feels Market Forces

TOKYO — With no recovery in sight for Tokyo stock prices. Japan's mammoth life and casualty insurers are sizing up the Chicago commodity markets as a promising place to put a chunk of their \$1.1 trillion in assets, analysts said Wednesday.

The Finance Ministry could move as early as this week to lift a ban that keeps insurance companies from buying into commodity-linked

funds, they said. Nikko Securities Co., one of Japan's Big Four brokerages, plans to become the first to take advantage of the new rules by launching a fund aimed at funneling Japanese insurance money to global com-modity markets. Nikko executives said the Golden Shohin Fund,

which will be launehed by the end of the summer, will focus on investing in commodity futures traded in Chicago.

Other Japanese managers will likely unveil similar funds to meet demand for new investments from institutions still smarting from

the steep drop in Japanese stock prices, the analysts said. Japan's insurers must allocate assets within strict legal guidelines that limit the amount they can invest in stocks, bonds and real estate. Up to 3 percent of assets can be allocated at the insurer's discretion, providing regulators do not deem the investment too risky.

Also, the prices of the deben-tures moved in lockstep before, because these specialized banks, the principal financiers of Japan's heavy industrial development, were regarded as instruments of government policy with an implict government guarantee.

But the market is sensing that something has changed in the tough economic environment, in which the banking system is reported to be groaning under tens of hillions of dollars of bad loans.

price that meant they were offer-

The debentures of the premier bank, the Industrial Bank of Japan, were trading last week at a

mg investors a yield of 5.07 percent in the secondary market. The Long-Term Credit Bank's securities traded at a 5.18 percent yield, and Nippon Credit Bank's debentures took up the rear, trading at a yield of 5.27 percent.

In other words, investors were voting with their pocketbooks on their perceptions of the risk inherent in each of the banks. The judgment was that Nippon Credit Bank's debennires looked riskier than the others.

That was not surprising, given the reports here recently of serious loan-loss problems at Nippon Credit Bank. All the banks have been suffering from loans turning sour, a result of the weak economy, record corporate bankruptcies and a plunge in stock and real estate prices.

But Nippon Credit Bank is also reported to be suffering because three affiliated finance companies, to which it has lent billions of dollars, have deep loan losses. Nippoo Credit Bank has been trying to bail out the finance companies by allowing them to halt some interest payments.

Nobody expects Nippon Credit Bank to fail. But there is increasing talk that if its finance affiliates should go bankrupt or suffer more severe losses, Nippon Credit Bank might have to be rescued by the government, perhaps through an arranged mar-riage with a healthier bank.

For more than a year, reports of the loan-loss problems at Japanese banks have forced them to pay higher rates for deposits in the Euromarkets. But never at home.

The banks used to say it was only foreigners who didn't under-stand the Japanese market," Mr. Mikuni said. "But what's happening now is that it's the Japanese investors who are making these distinctions between the different securities."

On Monday, the gap between the debenture yields narrowed, but analysts said the principle had been established, and that is what counts. In large measure, this is because, with the plunge in stock prices, the bond market is growing increasingly important here as a source of funds.

## Turbulence Is Seen For Thai Air Stock

BANGKOK - Thai Airways International Ltd. sought to allay concern about its debut no the Tha stock exchange by issuing a revised profit forecast, but analysts dismissed the projection and predicted weakness in the shares.

Thamnoon Wanglee, senior vice president of Thai Air, said pretax provit for the year that ends Sept. 30 would be 6.20 hillion baht (\$246 million), down from the carrier's earlier projection of 7.27 billion baht but higher than 5.09 billion last year. "We're a Thai blue chip, and foreign investors still have confi-

dence in our performance," he said at a news conference, one day before the shares are to start trading. Mr. Thamnoon said some local financial institutions were prepared to enter the market to shore up the shares if they fell under 65 haht. He did opt elaborate.

Some analysts said the stock may have trouble holding its initial of-fering price of 60 bahs a share. however, compared with expectations when the stock sale began hack in March that the shares would open as high as 100 baht. Brokers have sharply reduced

the revenue and profit projections after bloody political unrest in May, which prompted many tourists to eancel trips to Thailand. Shortly after the crackdown, the airline said its net profit for the

tial area is to include 2,000 homes.

baht short of its original goal of 5.23 billion baht. But the carrier now insists it has recovered and will come near its original target. Analysts scoffed at the forecast

however. "Ludicrous," said Aaron Henderson, an airline analyst at Crosby Research Ltd. in Bangkok. "Way off the wall."

Analysis noted that Thai Airways made only 1.3 billion baht during the first half, usually us busier six-month period, making it highly unlikely it could achieve i hillion baht in the second half. The shares also will be overshad-

owed by the airline's link with the military, analysts said. Some Thai businessmen have boyconed the airline to protest against its chairman, Kaset Rojananil, who as sumpreme military commander has been blamed by pro-democracy groups for ordering the May crackdown.

The government has ordered the airline's board to meet Friday to amend the company's by-laws to allow shareholders to pick the chairman. (Reuters, AP)

### ■ Skytrain Bid Fails

Batam Industry Park Set Up

TAIPEI - Taiwanese and Indonesian companies plan to spend

about \$2 billion to build an industrial park and residential area on

the Indonesian island of Batam, 20 kilometers (12 miles) south of

the island as a center for foreign investment and part of an "econom-

ic growth triangle" including Singapore and the Malaysian state of

The Kuang Hwa Industrial Zone will have facilities for 282

factories when it is completed at the end of 1995, said Chang Nai-

wen, president of Batam International Development Co. A residen-

Batam International, owned by private Taiwanese interests, has a

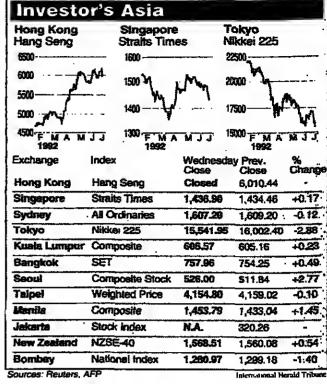
75 percent stake in the project, while the Jakarra-based Kayu Lapis

Authorities in Batam are offering financial incentives to promote

Singapore, Taiwanese executives said Wednesday,

Indonesia Group has 25 percent, Mr. Chang said.

An attempt by SNC Lavalin International Group to revive its \$2.6 billion plan for an elevated mass transit railway for Bangkok bas been rejected by Prime Minister Anand Panyarachun, Agence France-Presse reported from Bangkok.



### Very briefly:

Sony Corp. has reportedly developed a blue laser with a shorter wavelength than red that can pack data more closely and triple the capacity of a compact disk; lasers write and read disk data.

 Fuji Television and Nippon Broadcasting System Inc. said the former head of the newspaper arm of the Fujisankei Communications Group. Hiroaki Shikanai, who was summarily dismissed on Tuesday, also re- S. signed as chairman of their organizations.

· Rothmans Group was hammered by investors in Sydney on news its chief executive. Ron Weekes, resigned. The stock fell to 6.70 Australian dollars (\$4.99), down 50 cents, also pressured by tobacco industry womes.

 Torny Industries and Onward Kashiyama along with about 20 other Japanese apparel makers have objected to an application for a Japanese patent by Richman Brothers Co., a Woolworth Corp. subsidiary, fearing that the computerized custom tailoring method might include designing of ready-to-wear clothes, the Nihon Keizai newspaper said. Kokusai Denshin Denwa will work with Russia's A/O Intertelector

Korea Telecom, Telecom Denmark and Great Northern Telegraph Co. of ion Denmark to link Japan, South Korea and Russia with a high-capacity, • Hong Kong's stock, money and gold markets were closed here Wednes be

day as a precaution against a tropical storm; the markets are expected to ing reopen on Thursday.

. India's Planning Commission has lost a member, V. Krishnamurthy, over his reported investments in a company linked to Bombay's billiondollar financial scandal, official sources said.

## Taiwan Opens Economy to More Foreign Investment

Compiled by Our Staff From Dispatches
TAIPEI — Taiwan, seeking to jump-start its sagging foreign investment, plans to allow foreigners to invest in sectors of the economy that had been off limits for 38 years, Vice Economic Minister Lee Shu-chiu said Wednesday.

The Economic Ministry has decided to scrap the "negative list" covering 283 items from which foreign investment was barred in order to develop the island into a regional operation center for overseas enterprises, Mr. Lee said.

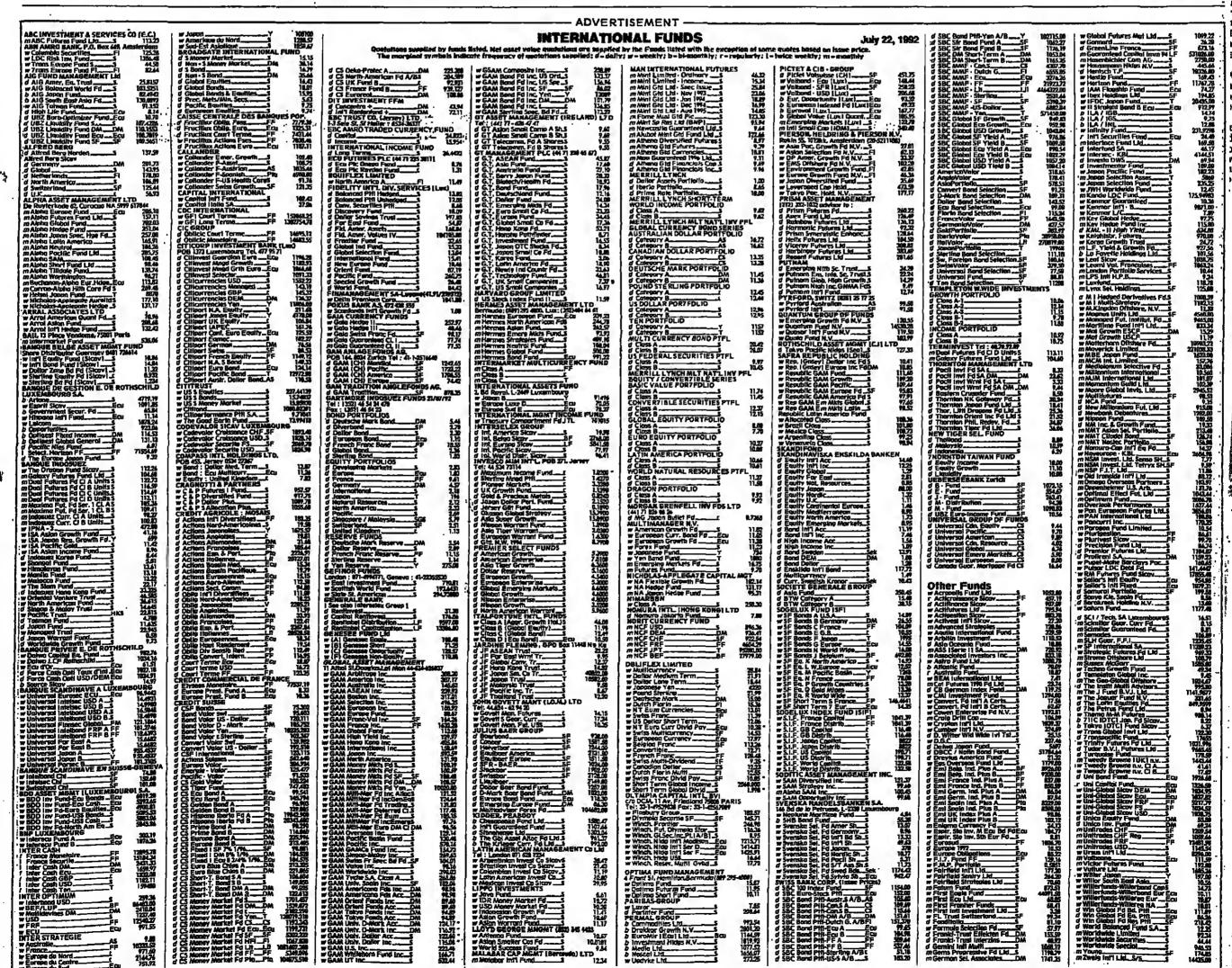
The restrictions, which apply to industries including certain public utilities, banking, in-surance and publishing, had been imposed because of concerns over cultural traditions, public security, monopoly threats and pollution, he

The liberalization was a response to a 43.1 percent decline in foreign investment, to \$562 million in the first half, a 10-year low, he added.

Separately, the Finance Ministry said it ap-

proved six banks to operate in the short-term money market, ending a 16-year monopoly by three local companies. Chen Mu-tsai, director general of the Monetary Affairs Bureau, said the move would lead to lower borrowing costs.

The new operators include Taipei Business Bank as well as five banks that opened last year after Taiwan lifted a 40-year-old ban on new private banks. Those five are Baodao Commercial Bank, Cosmos Bank, Dah An Commercial Bank, E. Sun Bank, Pan Asia Bank. (AFP, AP)



As - Australian Collars: As - Austrian Schillings: BF - Beloin Francs: Cs - Canadian Dollars: OM - Deutsche Mark: ECU - European Corrency Unit; FF - French Francs: FL - Dutch Florin; U1 - I tailon Live; IF - Luxembourg Francs: Plas - Pesetos: SGS - Singasore Collars: SF - Swiss Francs: Y-Yeni 6 - asked: +- Offer Prices: NA-- Not Available: N.C. - Not Communicates: a - New; 5 - suspended: S/S - Shock Split; \*- Ex-Dividend: \*\* Ex-Ris: ® Offer Price Incl. T's craim. Charge: \*- Paris suchange: +- Arresterdam exchange: \*- misquared earlier; x-apt registered with resultatory authority

40) LTD 1234

For information on how to list your fund, fax Simon OSBORN on (33-1) 46 37 21 33.

# SPORTS BASEBALL

# **Unbeatable Braves Half-Game Back**

in St. Louis, wound up losing by 12-11 and immediately went into their only long slump of the season. · When the Braves wasted n 6-1

lead in Busch Stadium on Tuesday night, there was one difference these days, the Braves don't lose.

They came through again, rallying to tie on Ron Gant's home run,

### NATIONAL LEAGUE

then winning, 9-7, in the 12th inning for their 10th straight victory. "They don't come any better," said the manager, Bobby Cox.

The winning streak is the Braves' . longest since they set a team record with 13 straight victories to start the 1982 season. Nine of these victories have come on the road, matching a club mark set in 1982 and tied in 1984.

Atlanta moved within one-half game of the National League West eader, Cincinnati, the closest the NL champions have been since

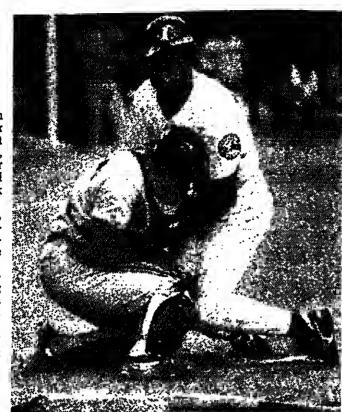
In the 12th, Terry Pendleton in early May, the Atlanta Braves reached on second baseman Rex blew a 9-0 lead in the fourth inning Hudler's throwing error and Gant - he went 4 for 6, with a triple, drove in four runs and scored four - singled Sid Bream doubled home the tiebreaker and Mark Lemke singled home another.

Cubs 1, Reds 0: In Cincinnati, Kal Daniels homered and four Chicago pitchers combined on a threehitter to stop the Reds' four-game winning streak.

Expos 5, Giants 1: Marquis Grissom tied a team record by stealing four bases and Larry Walker hit a two-run homer as Montreal beat Padres 4, Phillies 3: Gary Shef-

field doubled, singled and drove in a run as Bruce Hurst, with shaky relief from Randy Myers, pitched San Diego to victory in Philadelphia. Mets 5, Dodgers 2: Eddie Mur-ray's two-run, tiebreaking double in a four-run eighth beat Los Ange-

les in New York. Astros 4. Pirates 3: Rookie Juan Guerrero hit his first homer in 65 at-bats, connecting with one out in the 12th in Houston.



Marquis Grissom, who scored for the Expos as he crashed into Kirt Manwaring, tied a team record by stealing four bases. Grissom, the major-league leader with 50 steals, also sent the Giants' catcher to a hospital for X-rays on his left shoulder.

## Rookie Leads Jays **Past Angels**

The Associated Press

Toronto rookie Jeff Kent is a middle infielder playing out of position at third base. California's Gary Gaetti is a four-time Gold Glove third baseman playing out of position at first.

Both played pivotal roles in the Blue Jays' 9-5 victory over the An-

### AMERICAN LEAGUE

gels Tuesday night in Anaheim, California, when Kent squibbed an RBI double past Gaetti to break a 5-5 tie in the seventh.

Kent, filling in for the injured Kelly Gruber, also hit a three-run homer in the fourth inning to help Jack Morris win his eighth straight and become the American League's fourth 12-game winner.

Gaetti, who because of injuries was playing first base for only the ninth time in 12 years, was responsible for the loss

After Joe Carter singled, ending a string of 24 consecutive batters retired by Chuck Crim, the right-hander picked Carter off first. But in the rundown Gaetti had the hall knocked from his glove by Carter, who scored on Kent's Iluke hit.

Indians 5, Twins 2: In Minneapolis, Kevin Tapani, who was 9-1 with a 3.39 ERA in his last 13 starts, gave up four runs to Cleveland in the first, and AL West-leading Minnesota lost two straight for the first time since June 16.

Royals 8, Red Sox 0: Hippolito Pichardo, a 22-year-old rookie with only limited success in Double-A ball, threw a one-hitter against visiting Boston.

Rangers 6, Brewers 3: Rafael Palmeiro hit a three-run homer in the 10th in Milwankee and Texas ended a four-game losing streak.

Yankees 5, Athletics 1: Danny Tartabull hit a two-run homer as New York won a third straight in White Sox 10, Orioles 7: Steve

Sax's two-run single highlighted an eight-run eighth that beat Baltimore in Chicago. Tigers 6, Mariners 2: In Seattle,

Mickey Tettleton's homer helped Detroit beat Randy Johnson, who struck out 13 in only six innings.

# Olympic Soccer's Silver Lining

B ARCELONA — How burns the Olympic flame for the sport of soccar? It sphitters.

On Friday night, in advance of the opening ceremonies, the United States and Italy kick off a 32-match

soccer program too big for the event, too compro-mised to represent the Olympic spirit.

The 320 soccer players are neither amateurs nor the best their 16 nations could send. Their presence swells

the extended family of athletes to such extent that some for whom the Games are a lifetime's peak must sleep three to a room in the overcrowded Olympic Village. Sharing may be good for the soul, but sharing a sleepless night does

little for an athlete. Rob Hughes Most, however, at least have a com-

mon bond: They are the proven elite of their countries.

The soccer players are not. They are chosen by a different criterion, concocted by the International Olympic Committee and FIFA, who decreed that soccer players, and nobody else, must be 23 or under at these Games.

This creates a double standard. Multimillionaires such as Steffi Graf, Magic Johnson and Carl Lewis are welcome at the new, highly professional Olympics. Rund Gullit, Diego Maradona and Jean-Pierre Papin are not. Indeed, though Italy cannot choose a real player like Roberto Baggio, it does bring Dino Baggio, a youngster neither related nor comparable in talent to the other bearer of the name.

For this concept, hollow like the Olympic rings, we thank Juan Antonio Samaranch, head of the IOC, and João Havelange, head of FIFA.

Their compromise is based on the IOC's need (or is it greed?) for soccer-produced income, and FIFA's protectionist attitude toward its World Cup. A more honest solution would be to accept that

soccer and the Olympics are not compatible. The schedule, the greater money and the true aspiration of soccer revolves around its World Cup and the myriad events spun by the perpetuating triangle of the sport, television and sponsorship.

But in spite of the wretched overlords, we must look

for compensation. Wherever II souls are given a round ball, some of us will always search for a silver if hardly golden — lining.

HERE IS hope in the relative youth and inexperience of the Olympic players. Maybe they will chase glory rather than fear defeat the way World Cup players do? Maybe the match Friday in the Nou Camp stadium will ignite soccer's clearly separate flame? The Americans must strive for credibility against

Italians traditionally vulnerable to shocks. At the last Olympics, Zambia trounced a gray-haired Italian side by four goals. At the World under-17 championship in Portugal last year, the United States dealt Italy a sucker punch to win 1-0.

This time, the U.S. team's chance lies in an attack considerably more sure of itself than the defense. In qualifying, the United States averaged three goals a game, although admittedly in a group where there were no world beaters.

Steve Snow, a potent left-footed striker, reportedly is inclined toward instinct rather than intellect. No

problem there: Gerd Miller and Toto Schillaci thrived

The U.S. playmaker, Claudio Reyna, has an Argenon the formula. tine lineage and his Latin tendency stands out like a beacon in fog. The U.S. coach would like more physical effort, but wisely tolerates Reyna for his skills.

The Italians, of course, are no mugs. The team graduated as European under-21 champion. Coach Cesare Maldini sticks to a tight sweeper system despite the Italian national team's conversion to a flat

back-four defense. Controversy waits to ambush Maldini. Should Italy be embarrassed, he will take the rap for preferring for example, Milan's goalkeeper, Francesco Antonioli, to hiventus's Angelo Peruzzi.

Italy's strength comes from Demetrio Albertini, a counterattacking midfielder a stride away from senior league recognition, and scorers Renato Buso of Sampdoria and Alessandro Melli of Parma.

Beyond this fascinating confrontation, Ghana has two precocious stars from its triumphant World under-17 team, Nai Lampety and Emmanuel Duah. There are no Brazilians, no Germans, no Soviets, no

Dutch, no Argentines. Instead Qatar, Egypt and Australia make the finals. O DIOUS rumors followed the way Paraguay qualified on superior goal difference after scoring

seven times against Peru - in a match in Paragnay involving two home penalty shots and four Peruvian dismissals. Paraguay managed just one goal from its three other qualifying matches. From this distance, we can but raise an eyebrow. At:

least Colombia brings a squad rated the best of South America's Olympic hopes.

Its strikers, Ivan Rene Valenciano and Faustino

(Salsitra) Asprilla, have already sold themselves to the Italian clubs Atalanta and Parma for \$4.5 million and Valenciano, 20, is dubbed Nino Divino, or Divine

Child, for his habit of tucking a picture of his favorite saint into his sock. Squat, in the Maradona mold, he is the first Colombian since the 1960s to score 30 goals in

To him, perhaps more than to the mercenary young Spaniards, who held their soccer federation to ransom before agreeing to the honor of playing in the Olympics, we look for inspiration.

Meanwhile, by what rules should sport play under UN sanctions? Soccer sacrificed, and was right to sacrifice, Yugo-

siavia from last month's European Championshi because it was obvious that the Serbs and Croats who qualified together would not play together while the killing went on. Right up to Tuesday, the Olympic fathers tried to

whitewash Scribian team players by allowing them to participate providing they dressed in white, marched to the Olympic flag, and "depoliticized" themselves by pretending they represented only themselves.

Would Serbian soldiers and their political masters, whose ethnic cleansing has borrid echoes of Hitler's 1936 Olympics in Berlin, kindly agree not to cheer, not

Rob Hughes is on the stuff of the Sanday Times.

to draw succor from their athletes breaking UN sanc-

### NFL's Shopping List: Quarterbacks In other developments:

National Fontball League teams have begun scrambling to sign backup quarterbacks as the training camps get into full swing. The New York Giants gave Phil

Simms a one-year contract Tuesday worth at least \$1.6 million while the Philadelphia Eagles, one of teams hardest hit by quarterback injuries last season, signed Jeff Kemp to a one-year contract, but did not disclose the terms.

The Minnesota Vikings signed Sean Salishury to a one-year contract. Salisbury, 29, was elevated to second-string two weeks ago when Wade Wilson was cut; the Vikings' starter, Rich Gannon, is unsigned.

The Washington Redskins' wide receiver Ricky Sanders ended a one-day holdout by signing a twoyear contract worth approximately \$1.9 million. But the defending Super Bowl champions still have 10 players unsigned, including quarterback Mark Rypien.

**MORTAL ENGINES:** 

THE OLYMPICS:

nois 61820

The Science of Performance and

By John M. Hoberman. 374 pages.

\$24.95. The Free Press, 866 Third

Avenue, New York, New York 10022.

A History of the Modern Games

By Allen Guttmann. 191 pages.

\$24.95. University of Illinois Press, 54

East Gregory Drive, Champaign, Illi-

Reviewed by George Robinson

Pierre Baron de Coubertin and Phillipe Tissie were hoth distressed

by the French defeat in the Franco-Prus-

sian war in 1871. Each resolved that

France could be regenerated through physical culture, a position that led both of them to a global vision of sport as the great unifier of mankind. These two books are a graphic reminder of where

they parted company with one another.

most sport-minded readers as the "fa-ther" of the modern Olympic Games.

Coubertin's name will be familiar to

the Debumanization of Sport

ATLANTA-Signed Wode Wilson, quarter back: Howard Dinkins linebacker; Joson Phillips, wide receiver; John Rade, linebacker, to 1-year contract; and Regale Dwight, tight end. to 2-year contract.
SUFFALO—Staned John Fina, offensive lineman, to 4-year contract.
CINCINNATI—Stened Craig Thompson, tight end; Lanca Objerding, tockle, and Ostell

Ules, running back. CLEVELAND—Signed Patrick Rows, wide

DALLAS—Signed Ray Horton, solety.
DENVER—Signed Jan Bostick, wide receiver; Muhammad Diliver, detensive back;
Denais Smith, safety, to series of 1-year controcts; Le-Lo Long, comerbock; Dietrich Lockridge, guard; Bob Meeks, offensive line-

OETROIT—Agreed to return the state of the st hackles, and Jockle Royan and Lim Wallow, offensive foodles.
INDIANAPOLIS—Signed Beb Mroska, light end; Shoun Hobersham and Eddle Miller, wide receivers; Tony McCav, hose tackle; Stephen Grant, linebacker; Michael

ion and Derek Steele, defensive ends; of James, detensive back; and Cornel way and Jason Belser, defensive backs

**BOOKS** 

athlete as specimen rather than in im-

proving performance. For Tissie and his

colleagues, the Olympic motto, Citius, Altius, Fortius (Faster, Higher, Stronger)

man explains, they studied athletic per-

formance in the same way that they ana-

and Jim Jennings, offensive linemen, and Doup Rigby, defensive end, to 3-year con-tracts; Matt Blundin, augustrack to 4-year contract: Tom Sims, defensive linemon, to ve end, and Jerry Ostroski, offensive theman. Released Kevin Thompson, sorery. LA. RAIOERS—Traded Paul Richardson, wide receiver, to Green Bay to complete previ-ous deal. Agreed to terms with Elvis Patterson. defensive back, Signed Terrence Flagter, run ning back, Released Michael Attardi, kicker

LA, RAMS-Signed Dorryl Henley, corne tack, to 2-year contract, and Aaron Cox, wide MIAMI—Waived Mark Hill, detensive end. Signed Jeff Crass, defensive end. and Michael McGruder, cornerback, to 3-veor contracts, and Shawn Lee, defensive lineman, to 1-veor

MINNESOTA—Signed Robert Harris and Brad Culsesper, detensive linemen; Ed McDaniel, linebacker; Ronnie West, wide receiver; Roy Barker, defensive tackle; Brad Johnson, quarterback, to 1-year contracts; and David Wilson, salety, Agreed to terms with Luke Fisher, tight end, and Alfred Ander-

son, running back. NEW ENGLAND—Signed Darren Ander-son, cornerback, Kevin Turner, running back. and Hugh Millen, quarterback, NEW ORLEANS—Signed Buford Jordan, to terms with Oill Fenerty and Alten Pinkett, running backs; Mike Buck, quarterback; Antenia Gibson, safety; and with Derek Kennard, offensive lineman, on 2-year contract. N.Y. OlANTS—Slaned Kent Graham, quarterback; Daug Riesenberg, guard; Roper Brown, Phillippi Sparks, Michael Wright, and Anthony Prior, defensive backs; Aaron Pierce, fight end; Keith Hamilton, Corey Wildows. Eric Darsey, Shappy Dillord and

Widmer, Eric Dorsey, Stocey Dillard and George Roots, defensive linemen; Note Sin-sleton and Charles Swann, wide receivers. N.Y. JETS—Signed Mike Norseth, quarterback, and Kerwin Bell, quarterback, Walved Clarence Milter, wide receiver, PHILAD&LPHIA—Signed Chuck Bullough Inebocker, to two 1-year contracts: Mark McMillion, defensive back, to 2-year contract: Robert Presbury and Willie Wyatt,

defensive linemen; and Jeff Sydner, wide re ceiver, to 2-year contract, Released Mike Sur-vold, defensive lineman. PITTSBURGH—Signed Russ Campbell, light and; Mike Sounders, running back; Alan

Haller, comerback; Darren Perry, defeasive

Haller, cornerback; Darren Perry, defensive bock; Nate Williams, detensive lineman; Scattle Graham, fullback; and Cornelius Benton, quarterback.

SAN DIEGO—Walved Erik Affiniter, wide receiver. Released Cecil Dospette, cornerback, and Greg Byrne, wide receiver.

SAN FRANCISCO—Signed Regote McKenzie, linebacker; Tim Stallworth and Walter Brooks, wide receivers; Dana Hall, safety; Amp Lee, running back; Darian Hagn, wide receiver; Ron Lewis, wide receiver, to 1-year contract; and Freddle Smith, cornerback.

SEATTLE—Signed Mills Frier, detensive and; Larry Stayter, light end; Bob Spitulski

end: Larry Stayner, light end; Bob Soltuisk

## BRIDGE

nents would have a haveo in the red suits

and did not want to give them time to

North jumped aggressively to six spades. He felt confident that his partner

held at most a singleton club, a slightly

inaccurate diagnosis.

East did not seriously consider saving

in seven clubs, however, and was relieved when her partner decided not to bid

further. North-South had reached an ap-

parently sound contract, but South was

under no illusion about his likely fate

when West led the club jack and the

"You're not going to believe what is going to happen on this trick," an-nounced the declarer to North, And he

NORTH

EAST (D)

find their best suit.

dummy appeared.

did not.





12 7 M Die

216 2.22

2.2

SDELINES

. In the Record

Plat process of

Milliampion-frip-

hibridourse in iron

### notes that during the 1987 and 1988 cycling seasons, 18 Dutch and Belgian would have been anathema. gramed deal, played two decades ago cyclists "died for unknown reasons" that Tissie was one of a group of late 19thduring a national championship in Cinhe believes were related to megadosing century scientists, for whom the workwith the hormone erythropoetin, which ings of the human body under stress were She chose a surprising hid of four

lyzed the work of pianists, soldiers or lasshlowers, as "one expression of the expansive interpretation of human capacities." Not only were they not con-cerned with improving athletic perfor-mance, they actually feared for the health of the athletes they studied, so convinced were they that extremes of athletic performance were dangerous with a choice between sports or politics and opts for the latter. The result is really neither fish nor fowl, giving a few para-graphs to the games of each Olympiad athletic performance were dangerous.

By contrast, as Hoberman writes, Coubertin, although ambivalent about the craze for record-breaking, "believed that exceeding previous limits was part of the athlete's task." What Coubertin couldn't have foreseen, as both these books demonstrate, is the exponential growth of the Olympics, of international sports competition, of sports as business, with a shift from the scientific study of athletics as performance to the use of science to improve performance as an apparent by-product of that growth.

It is this last phenomenon, so disturb-Tissie, a physiologist, can be seen as a ing to Hoberman, that provides the imperorumer of today's sports physicians, although, as John Hoberman observes in "Mortal Engines," his interest was in the enhancing drugs and the dark shadow By Alan Truscott that such behavior has thrown over inter-S HIRLEY SILVERMAN, who died on May 29, could be an imaginative bidder, as is demonstrated by the dianational sport. For example, Hoberman

increases production of red blood cells. Hoberman argues that the search for clubs, with a double motive. She wanted to suggest a club lead against a spade greater performance has led us down a contract, and was prepared to make an S O S redouble, commanding West to bid a road in which the athlete is progressively red suit, if doubled at any level. In chronicling the history of the modern Olympics, Allen Guttmann is faced South did not waste time doubling four clubs, for he knew that the oppo-

with an arbitrary choice of heroes and heroines, while expending too much energy on infighting among IOC power-brokers. This is a drab book occasionally leavened by Guttmann's dry humor.

Guttmann's judgment on the Games is considerably less jaundiced than Hober-man's. Where Cuttmann suggests an Olympic movement gamely struggling with the paradoxical relationship between nationalism and international sport, Hoberman offers a darker assessment: "primarily an arrangement for facilitating the expression of nationalist impulses whose purpose is continually disguised by internationalist rhetoric."

George Robinson, who writes on sports for Newspaper Enterprise Association, wrote this for The Washington Post.

PEANUTS

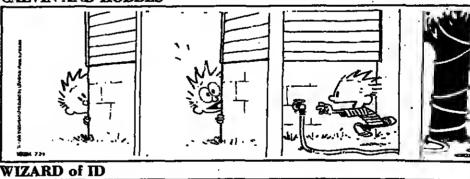






Midal, Dad! Don't Miss

# CALVIN AND HOBBES



# BERMUDA SHORTS-BLACK NYVON SOCKS AND WINGTIP



### REX MORGAN





## DOONESBURY



"MAMA" I ISN'T THAT **KIND?** SHE CALLED TH**E BLABY**-





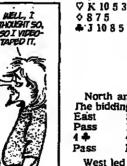
JUMBLE THAT SCHAMBLED WORD GAME
by Heart Arnold and Bob Lea











SOUTH ♠ KQJ108 # KQ9743 North and South were vulnerable. Pass Pass 5 & Pass Pass West led the club tack.

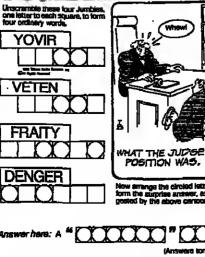






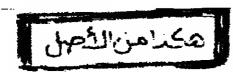


NOW I GOTTA GO HOME AND TAKE A BATH. MOM LIKES TO KEEP ME LOOKING LIKE NEW.



PANDA LEAKY CHORUS PUTILE





B ARCELONA — It was only eight years ago that the world was charmed by the sweet and modest Winter Games in Sarajevo, in the country that once was Yugoslavia.

Now some of the same people who cheered the athletes, who poured coffee, who directed traftic, have been killing one another in the name of nationalism, separate languages, old blood feuds that never went away.

When this year's Summer Games begin here Saturday, there will be hardly a trace of that nation that once was a gracious host for the world.

The UN Security Council said Tuesday that individual athletes from Serbia and Montenegro, the last two republics from Yugoslavia, would be allowed to compete here. But the UN barred the four Yugoslav teams that

Vantage Point

assacre experts that investi.

Boipatons massacre solice collusion in the

rase to it.
Thursday, the chief ninal justice studies at h Africa had a way that "allowed this woefully inadequate"

ations that the police g Zuhi workers from a could have covered ace suggests a genuine them."

dace in the report as a dering on crontempt, a minumity, inept in its

erbie Crash

in million Wednesday in the 270 people killed in ockerbie. Scotland.

amount of damages for dict on fair and just ecco of South Salem. Not sice lac.

for damages because its combing of its Boeing 741 1988. The liability vertice Mr. Pagnucco 51, was and Powers

tial bonuses and Pepsio

ace companies are to pay

or to EC Pact

iss of Deputies, the lower

prove a change in the the Treaty on European

democratic constitution of

thing in Spain to run for

ged to Stay

is that effered to reago

er and his five bodyguards

incoday and arged him to

is high an emergency decre is Maria, including the right

at the government had the

o Party, the main target of

presellano could have been

ad offered his resignation

ideo he would not reagn.

aid Violence

Lanceiro piers Vedenda

active guarding for the act

which they alled an armed

etung di kecam and lahi

the feet that the sour cabine

COLUMN TO THE PROPERTY OF SECURAL

arolled the عند تنديج ال

ni Britain i sang bard

n According offi

ात प्रतिकारण साथ **भीव र** 

ः १३ म् एक न्युः स्टब्स्याः (तिकासम्

na feath, warring use abits of Wilderwall of mad sides

the first of the state (AFT)

the service better Idea

THE PERSON NAMED IN COLUMN

Language Commen

au tracker.

DATE

sico Inc.

in the opening ceremony.

The UN ruling is imsatisfactory because it allows some athletes to pursue their dreams and forbids other athletes from having that same

were to compete and said that the

Yugoslav flag cannot be displayed

. If Serbia and Montenegro are currently a rogue nation because of the killing of civilians in Sarajevo and Dubrovnik and other towns, why allow the estimated 110 athletes to participate at all?

It is always a tricky business to use athletes as a convenient and public way of punishing nations. One blatant example was in 1980, when President Jimmy Carter held the United States on the Summer Carter. in Moscow to protest the Soviet Union's incursion into Afghanistan. That invasion became a disaster for the troubled Soviet Union, but not because of the U.S. absence from Moscow.

Inevitably, the Soviets and many of their supporters returned the favor in 1984, when the Olympics were beld in Los Angeles. An entire meration of athletes was used as pawns and two Summer Games were diminished by lack of competition.

BETTER example of long-term policy was the IOC ban on South A Africa from the Summer Games from 1972 through 1988 because of the policy of apartheid. South Africa, while still troubled by racial unrest, is here with an integrated team. In the long run, the worldwide shunning of South African teams put pressure on that government to change its

The genocidal tendencies in the crumbling nation of Yngoslavia do not seem any more tender than apartheid. But I could argue that apartheid was a specific policy of long standing, that had to be attacked systematically. What if the bloodshed in the nation that used to be Yugoslavia could be controlled? Should 110 individuals be allowed to compete but the other team members be hurt, in a bloodless but permanent way, by the brutality

and politics of the moment? Back when Yugoslavia was a gracious host of the 1984 Winter Games. most people oever wondered whether the Yugoslav skier was a Croatian or a Serb, a Muslim or a Christian. But now those distinctions can cause somebody's throat to be cut.

Eight years later, the Croatians will march under their fing. Toni Kukoc and his teammates might even take a silver or bronze basketball medal from the nation of Lithuania, which also did not officially exist in the last Games. There will be more flags flying in Saturday's opening parade than ever before — 172 at latest count, but it changes from day to day. The Yugoslay officials were not amused by the UN ruling that they be among

the missing in the opening parade. Those 172 flags will march into a stadium in a glorious city with its own nationalistic impulses, its own language, Many Catalonians talk openly of their own country, their own borders, their own passports one day. I always get a bit edgy when nationalism creeps into the Olympic picture. I'm not comfortable when American patriots bluster about gold

medals, or the lack thereof, It is impossible to avoid the reality of nations with their stresses and strains. The changes in eastern Europe since the last set of Games in 1988

But the Olympic Games should still belong to individual athletes. The IOC should look beyond the ghastly events in what used to be Yugoslavia and let the athletes perform. By banning any athletes, the IOC would oot necessarily be saving the lives of the innocent, but it would be demeaning the lives of the athletes....



After the tongue lashing during the scrimmage, Michael Jordan and Chuck Daly took to the links.

# Yugoslavia Accepts Limit, IOC Pleased at 'Victory'

BELGRADE, Yugoslavia -Yugoslavia agreed Wednesday to comply with a UN ban and send only individual athletes to the Olympic Games in Barcelona.

The UN Security Council's sanc-tinns committee had cleared the way Tuesday for Yugoslav athletes to compete individually at the Olympics, but banned team and appearances in the opening and closing ceremonies.

The International Olympic Committee was awaiting a final response from the Yugoslav sports authorities before reaching a decision on Yugoslav participation, but it appeared that IOC approval would be forthcoming. "I am very happy? No. Happy— happy because I think 65 percent of

the team will be in Barcelona," the IOC's president, Juan Antonio Samaranch, said in Barcelona, Asked if he felt the plan would be accepted by the full committee, Samaranch said: "Yes I think so."

"I would say it's a victory." Sa-maranch continued. "I thank many people around the world, impor-

"Now, we will say we will have Topic in the high jump. universal Games.

The IOC decision on whether Yugoslav athletes may compete in-

Spanish government approval. Ear-lier Wednesday, a spokesman for the Spanish Superior Council on Sports, Rogelio Nuñez, said: "We will go along with what the IOC says, as long as it corresponds with

the UN decision. The Yugoslav Olympic Commit-tee said it did not know how many athletes it would be sending becau it did not know whether pairs in sports like table tennis, team cycling or rowing would be allowed.

"We are afraid that despite our agreement to send only individuals to Barcelona, someone will again say no," said Ljnha Vasilijevic, an official of Yugoslavia's rowing team, after a meeting in Belgrade.

"We'd have preferred to bave everybody, but at least we've got somebody," said an IOC vice-president, Kevan Gosper. The IOC also said a final deci-

sion won't be announced until Thursday. "Definitely, the decision will be taken tomorrow morning. said the IOC's director-general, François Carrard.

Among the Yugoslav individual tant politicians who helped to have athletes, the medal hopefuls are these athletes from Yugoslavia in Jasna Sekaric and Goran Maksimovic in shooting and Dragutin

Earlier Caslav Vehic, secretary general of the Yugoslav Olympic Committee, reacted angrily to the

"If nur best athletes are denied

the right to participate, we may not take part in the Games," said Vel-The UN ruling effectively barred

more than half of the of the 118 athletes Belgrade wanted to send. Among the teams affected is the water pole team that won a gold medal in the 1988 Olympics in Scoul. Also eliminated are women's basketball, men's and women's handball teams, and team aspects of some other sports, such as swimming relays.

MIC

FORE

; 211

its, i i the mb

gov

The IOC earlier proposed permitting all to participate without Yugoslav uniforms, even in team sports, as part of an independent team with nn national flag or an-

But the sanctions committee decided that any group appearance by the athletes would give the clear impression of a Yugoslav team. The international community

blames Serbia for inciting the civil wars in Croatia and Bosnia-Herzegovina. On May 30, the UN Security Council slapped heavy economic sanctions on Serbia and Montene-

The Security Council's sancoons committee considered Yugoslav team participation in international sporting events a violation of the

# Having Let Guard Down, U.S. Basketball Team Is Up in Arms

By Harvey Araton

New York Times Service MONTE CARLO - As the mother ol all basketball scrimmages was winding

down, Magic Johnson was doing what all players who abhor losing do: He complained about the officiating.

Michael Jordan, he thought, bad gotten the benefit of too many calls. "Just like Chicago Stadium," Johnson said loudly, walking about the court as play was stopped for a free throw. "Like-

they picked up Chicago Stadium and moved it to Monte Carlo," Now Jordan, never one to miss an opportunity to talk trash no matter what the competition might be, returned fire with a subtle, yet piercing..tweak.
"It is," be said, "the '90's."

There can be no disputing that it is Michael Jordan's era, and it was Jordan's team - himself. Larry Bird. Patrick Ewing, Scottie Pippen and Karl Malone that Wednesday won the U.S. Olympic

Colotti Wins First in Tour.

The Associated Press

MONTLUCON, France—Jean-Claude Colotul broke away to easily win Wednesday's 17th stage of this year's Tour de France while defending champion Miguel Indurain of Spain maintained his comfortable overall lead.

Colotti, 31, a Frenchman riding for the Z team, won his first stage of a Tour by finishing 3 minutes, 31 seconds ahead of Frans Maassen of the Netherlands and Marc Sergeant of Belgium on the 189-kilometer (118-mile) stretch between La Bourboule and Montlucon in central France.

Dimitri Konyshev of Russia, who won two

stages on the Tour last year, ahandoned the race

after about 80 kilometers.

Indurain Remains First

Johnson's squad - himself, Charles Barkley, Chris Mullin, David Robinson and Christian Laettner - jumped out to a 14-2 lead, but at this point committed a grievous strategical error.

Johnson told Jordan that he had better "get into his show" or the outcome of the scrimmage would soon be in doubt no longer. "I don't know why I said it," said Johnson. Yes, he did. Players at this level live for such challenges, and, as Jordan immediately demonstrated, welcome them, too.

"Michael just kind of took it over for the oext couple of minutes," said Johnson, A few dunks and jumpshots later, the score was close and a riotous battle ensued, with no player or official immune to the baiding and the taunting. According to Johnson, there were titillating subplots to this theater, including Barkley mano-a-mano with Malone, Ewing with Robinson and so on.
"It was like, Charles went down and

dunked on Malone, and they said, 'You

Surprise: Here's Women's Ice Hockey

Suddenly and surprisingly, women's ice hockey has been voted full medal status as an Olympic sport and will be staged at the Games in 2002. In fact, said Mike Moran, the U.S. States Olympic Committee press

spokesman, "It's possible it might even be a medal sport in '98 at Nagano,

Japan."

Japan."

Women's ice hockey first staged a world championship recognized by the international ruling body in 1990 and has oever even been an Olympic demonstration or exhibition sport. That is the usual prelude to accep-

Freestyle sking aerials, which will be medal sports beginning with the 1994 Games in Lillehammer, Norway, and men's and women's curling were also added to the Winter Games program. Both aerials and curling

The IOC voted that medals in women's hockey and curling could be

were demonstration sports at the last two Winter Olympics.

awarded in 1998 if the Nagano organizers agree.

**OLYMPIC NOTEBOOK** 

team's game-conditions scrimmage, 40-36. can't let him do that to you, and they gave the ball right to Malone, and be went down and, boom, turn around jamper, and then Michael came down on me for a 3-pointer, and then I went down and scored on him? said Johnson, all in one breath.

> As for the notion that Johnson, Jordan and the rest were playing in the news media, which was allowed into the gym for the last few minutes, it was quite the contrary, according to the sidelined John Stockton and Clyde Drexler, who claim the baiting words had earlier been flying even more.

"Something you don't realize you en-joyed until it's over," said Barkley. "Probably as much fun as the actual Olympics," said Johnson.

fn the land of princes, high rollers and Mercedes Benz taxis, the Dream Team had created for itself a steamy, highly charged urban playground. The question is, it will experience anything remotely close to that level of stimulus in Barcelona beginning Sunday, when the U.S. plays Angola.

the players were hoping for a challenge, just to have the best brought out in them. The catch-22 of such a wish is that, according to the coach, Chuck Daly, the U.S. team, given its superior personnel, will have to set itself up for a close game.

"I've been saying all along that only we can beat ourselves," he said, adding that he is oot about to let that happen,

The primary explanation for Wednesday's fireworks was the displeasure expressed following Tuesday night's 111-71 exhibition thrashing of France. Against an average European team that did not even qualify for the Olympics, the big boys of the National Basketball Association committed the two no-no's that might allow one of the better European teams to compete in Barcelona, It started slowly, trailing by 16-13 seven minutes into the game, and defended poorly against the 3-point shots, surrendering 17 to its own 7.

"The one thing we have been stressing is

Jordan reported that he thought most of that we can't be sluggish at the start, that we have to be aggressive and attack," said Lenny Wilkens, one of Daly's three assistants. "If you fall behind against these teams, they'll work the clock and look to shoot the 3."

In Daly's suitcase is a film of the recent European Olympic qualifying game be-tween Lithuania and Croatia, the two best teams after the United States, Daly hasn't decided whether to show his players this film, but he's watched it enough to know

> the 3-point line like homing pigeons. Hence, Daly's address to his players d to before practice Wednesday that the Ri- ning veria party was over, that it was time to napick up and guard. As usual, Johnson quickly absorbed the message and recruit- 100 ed Jordan hy issuing the challenge.

that the good European players flock to

Just ooe problem, said Johnson. "I'm telling myself, 'I got to stop him,' ne. but in the back of my mind, I know that I

### SIDELINES

### World Championships Set In Short-Course Swimming

BARCELONA (Combined Dispatches)—
FINA, the world governing body of swimming, decided Wednesday to begin holding world championships in the short-course pool every two years.
Indianapolis and Majorca have applied to stage the inaugural championships, expected to be staged in December 1907.

Earlier, Mustapha Larfaoui, 59, of Algeria be-came the first FINA president to be re-elected for a second term after persuading the annual congress to change its rules. (Reuters, AFP)

### Mr. Prospector Colt Sold

LEXINGTON, Kentucky (AP) — A son of Mr.
Prospector sold for \$1.3 million to
top Tuesday's final sessions of a
disappointing Keeneland July Selected Yearling Sale. The bay colt was consigned by Claiborne Farm and purchased by

Darley Stud Management, owned by Shaikh Mohammed bin Rashid

A total of 54 yearlings sold Tuesday afternoon for \$13,275,000, an average of \$245,833. Last year, 64 yearlings sold in the session for more than \$72 million, an average of \$240,000. of \$348,938.

### For the Record

The Quebec Nordiques obtained left wing Chris Simon and a 1994 NHL first-round draft pick from the Philadelphia Flyers to complete the Eric Lindros trade. (AP)

Cyril Kobus, 52, the former chief executive officer of South Africa's National Soccer League, was sentenced Wednesday to six years in prison for stealing \$1.6 million from the professional league. (AP)

Trever Steven, the English mid-fielder, will be sold to Leeds United, the French champion Olympique Marseille said Wednesday.

(Reuters)

BASEBALL

IONAL LEAGUE

**SCOREBOARD** Tuesday's Line Scores AMERICAN LEAGUE

480 148 880—5 7 1 920 888 800—2 8 1 rer 17), Lilliquist (6), Olin (8) and Mesq.4-9. L—Topani, 10-6. Sv—Olin (18), HR—
Cleveland, Thome (2).

Baston 909 909 900—8 1 5
Kansas City 909 246 982—8 7 8
Hesketh, Irvine (5); Young 161 and Pean,
Ficherty (6); Pichardo and Macforlane, W—
Pichardo, S-4. L—Hesketh, 4-7,
Baitimore 113 60s 208—7 18 1
Chicago 800 110 923—18 12 9
Sutcliffe, Clemens (6), Frahwirth (8), Flangan 181 and Tacketh; McCaskill Alvanz (4),
Leoch (8) and Fisk, Karkovice 19), W—Leoch,
2-3. L—Frothwirth, 3-1. HRS—Baitimore,

Textrs 818 900 200 3—4 10 2 Withwaskee 900 902 018 0—3 10 1 (70 inalises) Ryon, Mothews (77, Russell 170) and Rodri-uuz; Weoman, Orasco (7), Austin (8), Holmes ork 290 868 988—5 12 2 ad 810 869 988—1 4 1 z and Nokes: Downs, Compbell (3), an (8), Caral (9) and Sheinboch, W-9-B. L.—Downs, 1-2. HR—New York,

tance as a medal sport.

Tarento 699 382 103—9 17 5
California 699 638 698—5 9 2
Atorris, D.Word (6) and Borders; Volero,
Crim (6), Elchton (7), Fray (9) and Fitzperold, W—Morris, 12-3, L—Crim, 4-3, Sv—
D.Ward (9), HRs—Toronto, Kent (3), Borders
(6); California, Curlis (7).

NATIONAL, LEAGUE
San Dieso 602 822 689—4 9 8
Palladalphile 600 891 682—3 18 8
Hurst, Myers (9) and Santiago; Mulholtand,
Ayroull (9) and Daulian, W—Hurst, 9-4, L—
Mutholland, 9-7, Sv—Myers (17).
Chicase 600 180 880—1 4 8
Chiclasett 600 880 880—8 3 8
Robinson, Potterson 15), Bullinger (7),
Scanlan (9) and Vollitars, Belicher, Henry (8),
Ruskin (9), Foster (9) and Eliver, W—Patterson, 1-1, L—Belicher, 8-7, Sv—Sconlan (5).
HR—Chicago, Donlets (S).
San Francisco 91 880 880—1 7 8
Adentreds 92 891 180—6 11 1
Block, Brantley (7), Righetti 18) and Monworing, Colbert (41; Hill, Robics (7) and Carter, W—Hill, 11-4, L—Block, 8-3, Sv—Roles (7).
HR—Montred, Walker (17).
Los Angeles 60 671 98—2 11 1
New York 688 999 14x—5 7 8
Condiciti, Gott (7), Candeloria (8), McDowell (8), and Sciescie, Hernandez (8), Saberhogen, Filer (6), innis (8), Guettermon (6),
Yound (9), and Sasser, O'Brien (4), Hundley
(9), W—Guettermon, 2-0, L—Condeloria, 2-2,
Sv—Young (5), HR—New York, Magadon 12),
Pittsburgh 990 801 819 680—3 7 8
Rossion 600 800 683 861—4 11 1
C12 Innises)

Drobek, Belinda (9), Patterson (18), Moson
(12) and LoVolliere; Williams, Murphy (7),
Hernandez (8), Basever (9), Osmo (16),
D.Jones (11) and Taubenges, Servals (9), W—

Affanta 402 808 180 882—9 13 8
St. Losis 618 123 888 906—7 13 2
(12 inaless)

Avery, Freeman (6), Wahlers 17, Mercker (8), Sielecki 19), A-Pena (11) and Oison; Osborne, DeLeon (31, Corpenter (6), Worrell 18), LSmith (9), Perez 111), McClere (12) and Pognazzi, W—A,Pena, 1-4, L—Perez, 6-2, HRs—Allanto, Gonf (11); Sl. Louis, Jose (8).

Tour de France

Results le Wesseday's 17th stage, a 199-kilo-meter (118-mile) race fress La Bourboule to Montiscon: 1. Jean-Claude Colotti, France, Z. 4 haurs, 34 minutes, 55 seconds; 2. Frans Maussen, Netherlands, Buckler, 3 minutes and 31 seconds behind; 3, Aarc Sergeant, Be-drum, Panasonic, same time; 4. Philiope Lau-viat, France, Once, 8:34 behind; 5. Guy Nuteas, Belgium, Panasonic, 3.1.: 6 Soeren Lilhatt, Denmark, Tulla, 11:45 behind; 7. Johan Mu-sesuw, Belgium, Lotto, 16:15 behind; 8. Jean-Poul van Pappel, Netherlands, PDM, 3.1.; 9. Peter de Cierca, Belgium, Lotto, 3.1.; 10. Lau-

# THE ONE PERFORMER **EVERYONE'S COUNTING ON**

AT THIS YEAR'S GAMES.

Seiko brings all the excitement of the Olympic Games to the world through the Total Sports Operating System.



AT&T USADirect® Service can get you back to the office in seconds.



Just dial the access number of the country you're in. You'll be connected to AT&T in the U.S. and we'll complete your call fast.

ATST USADirect® Service DIAL ACCESS NUMBERS | CUR-LUT | MCARAGUA (Manage | CUR-LUT | MCARAGUA (Manage | CUR-LUT | MCARAGUA (Manage | CUR-LUT 001-800-872-2881 THILIPPINES

lini of

was

# Divorcing Mom and Dad

WASHINGTON — A judge in defense bave to say?" the judge asks. year-old boy, Gregory K., can sue

is parents for "divorce." The decisioo has been greeted with enthusiasm by child rights' advocates and, of course, by lawyers who stand to gain the most

from the ruling. It was not a frivolous case because the boy in

b question bles claimed to be unwanted by his parents, and enid that be wished to be divorced from them so that he could be adopt-I ed by his foster

parents. I am happy Buchwald for Gregory K., but what worries me is how other lawyers will cash in on the decision. What's to prevent them from advertising on the Saturday morning kids' TV shows, as well as MTV, that they will represent any children whose constitutional rights are being violated at home? It is an entirely new business

for the legal profession. If a young person finds out that he has rights and can get a divorce. the stakes for parenting will get higher. A situation that could have been settled with a simple. "Go to your room," will now require, "Raise your right hand, junior, and repeat after me.

I give you a worst-case scenario: Your honor, my client, 13-yearold Sophie Roundabout, wishes to obtain a divorce from her parents and younger sister because of irreconcilable differences. We are asking for 50 percent of all community property and custody of the family

"What does the lawyer for the cilable differences."

There are oo grounds for divorce, your bonor. Mr. and Mrs. Rouodabout have raised Sophie with love and devotion. The issue is not irreconcilable differences but whether making a 13-year-old girl come bome by 9 o'clock at night violates the Constitution of the United States."

Sophie's lawyer says, "Objectioo, your honor. These parents not only insisted that my client be home by 9, they also demanded that the keep her room neat and clean. My client should be treated the same as any divorcing adult. If she doesn't want to make up her bed, it's her legal right to refuse."

"Your honor, the parents of this child have done everything to pro-vide her with food and shelter. They car-pooled her day and night. they have been driven crazy by the Grateful Dead and have deprived themselves of every luxury in order to pay the tuition for Sophie's school. They estimate that raising their child has cost them \$359.908. If she wants a divorce they feel that Sophie should repay them for their sacrifices, as well as \$600-a-month support for her younger sister."

Your honor, this is ridiculous. Where is my client going to get that kind of money, not to mention my

"As judge of the Fifth Circuit Court I am afraid that at the moment I do not have enough evi-dence to grant the plaintiff a divorce from her parents. I suggest that Sophie will until she gets all the braces on her teeth removed at the end of the school year. This will provide a sufficient cooling-off peried for both sides, and will give Sophie an opportunity to work out some of her thousands of irrecon-

### Bavaria Seeks to Halt Silver Auction

M UNICH — The state of Bavaria intervened Wednesday in plans by Princess Gloria von Thurn und Taxis to sell at auction some family silver and art works in order to settle a big tax bill.

The director of the state's Office of Patrimooy, Michael Petzet, said he had asked for the auction, scheduled for November, to be canceled. The sale was inteoded to pay duties following the death in 1990 of Prince Johannes, The heir is a minor,

One of Prince Johannes' uncles, Pater Emmeram von Thurn und Taxis. said: "You cannot sell things which belong to the family history, although it has to be said my niece has already done this in the past."

# Hugh Masekela: Resilience in South Africa

By Mike Zwerin itional Herald Tribune

DARIS — When he's in Harlem, where he has a home on Convent Avenue, Hugh Masekela has to explain that he didn't change his name like Muhammad Ali and that his accent is from a deeper South than Alabama. Now that he also has a home in Johannesburg, it feels like occupied territory even though he was born and raised in South Africa. He hopes he will not be forever sort-of at home.

While still in his teens, he tried to tap dance like the Nicholas Brothers, knew what reed Charlie Parker used and decided he wanted to play the trumpet after seeing the movie "Young Man With a Horn." He also began to steal and play hooky.

His school's British chaplain, the Reverend Trevor Huddleston, went to Pollack's music store and told the owner: "If you don't give this child a trumpet, he's going to steal one." Masekela was ton good for the conservatories for his race in his country and left to study in London and then, on scholarship, at the Manhattan School of

In New York in the '60s, he played trumpet with Harry Belafonte and Miriam Ma-keba, whom he later married. Dizzy Gillespie and Miles Davis encouraged him. His tone was burnished, his style insistent, his personality attractive. After his 1968 hit recording "Grazing in the Grass," he gained media attention with his outspoken antiapartheid politics. The South African government banned him from its soil.

When I last interviewed Masekela, nine years ago, he was commuting between Lesotho, a mountain kingdom surrounded by and at the mercy of South Africa, and Botswana on his native land's northern frontier. He was leading a band of talented locals and planning to start e music school in Botswana. Considering frequent South African Army cross-border raids against "terrorists" and his frequent airplane flights over South African territory. I asked him if

he wasn't living dangerously.
"I figure you can run but you can't hide," he replied. "If they're going to get you they get you anyway.

They almost did. Earlier this month, in town performing for a Unesco benefit, he told the story in a matter-of-fact voice, neither sad nor angry, determined rather

than resigned: In 1985, the South African murder squads came into Botswana and mowed down my best friend George and his wife and brother and about 13 other people. It was a nice, friendly, peaceful country without an army and after that they had to tell me 'Live here at your own risk.' My wife and I wanted to settle in Botswana. It was a



Says Masekela of his strife-torn country: "It's home. I love my home."

REAL ESTATE

TO RENT/SHARE

PARIS AREA FURNISHED

**Embassy Service** 

YOUR REAL ESTATE

AGENT IN PARIS 8 Ave. de Messère, 75008 Paris

Tel: (1) 45.62.30.00

AGENCE CHAMPS ELYSES

Tel: (1) 42 25 32 25 Fm (1) 45 63 37 09

74 CHAMPS ELYSES

YOUR HOME IN PARIS

In 1990, "pardoned" by the government of President Frederik W. de Klerk, Masekela, Makcha, Abdullah Ibrahim and other cultural and political exiles moved back home. "What's it like?" I asked.

"Terrible." he shot back. "Why do you live there then?" The answer is obvious: "It's home. I

love my home. It's the most beautiful country on earth. I missed the life and the laughter. My family is there, my friends. I grew up there. And there's a lot of work to be done, work we have to do ourselves. Basically our entire agenda including our music is dictated by political conditions. The government hoped that if they freed Mandela and eased a few peripheral laws, everybody would be satisfied. But it's not that easy. The native population continues to be used as a pool for cheap labor, you can't just make an announcement and ex-

pect everything to change." He talked about mere cosmetic reforms.

white privilege ("I would be ashamed to be a white person in South Africa") and oppressor-owned media and reminded me that "de Klerk was minister of education when they were shooting kids in the street in 1976. It's becoming more and more obvious that deep in their hearts, they don't want any change. The status quo is very convenient for them. They would like it to be like Brazil, the natives have their carnival and everything else is for them. It's not quite as bad as Beirut but close, and getting

When I asked if saying all of this could get him in trouble, he shrugged: "Every-body knows it, everybody talks about it, why shouldn't I? The government has been caught with its pants down. They tried to make it look like genuine reform but it haso't worked. The world has seen

Masekela wrote the Broadway musical "Serafina," was musical director for Paul

REAL ESTATE

TO RENT/SHARE

PARIS AREA UNFURNISHED

EXCEPTIONAL APARTMENT

130 scre. on Esplorade des Invalides 180° riew of Paris, 5 cooms including 2 bedrooms: FF21,000/month including

charges, lessified high lary money. Fee: [33-1] 45 55 45 20

GEF / CHEVRY, near the got, roudern house. 200 sq.m., equipped bactes, large gurden. Near all commadities. F72,000/morats. Tel [1] 60 12 39 99

SPAIN

Simon's "Graceland" world lour, played on the soundtrack of the film "A Dry White Season," on Dave Grusin's latest recording, and his new Novus album "Beatin' Aroun De Bush" ("sort of South African jazz") is "doing well."

I kept trying to move the conversation to music but over the hour we spent together, he repeatedly returned to politics: There's great music down there, but apartheid has affected everything from health and bousing to the arts. So any real improvement remains only potential for the native population. The disparity between the living standards of whites and natives is heartbreaking."

"How can you play beloop with all that

going on?" "That's the point. It's very difficult. They are wreaking havoc and trying to make it look like the natives are crazy and killing each other. In an atmosphere like that the question is where to play music and who for? There's no recreational infrastructure for the Africans. Cheap labor is not supposed to listen to music. And a person who plays music is a potential troublemaker. Any native who is self-employed is a native who doesn't go along

with the state agenda. Despite it all, he toured the country with his own band last year. Darius Brubeck has asked him to take over his jazz and popular music studies program at the University of Natal in Durban (where Masekela also has a home). He plans to enlarge the curriculum to include "heritage." He also wants to start an "alternative" record label, grotesque vocabulary, he points ont, considering that it is aimed at the majority, the 40 million Africans who live on only 13 percent of the land. And so, inevitably, back to politics: "It's ridiculous to expect the majority to be satisfied by letting a few exiles back in and freeing a few people from jail when you have only five million people living on 87 percent of the land. In other words, the true 'alternative'

is in power right now."

Concluding be lightens up with a victorious smile: "Our people have unbelievable resilience. Despite all the oppression, they are the happiest people I've ever known. I think one of the reasons we have been oppressed is that the European mind-set s always been rather annoyed about how they can enslave people and those people still have a better time than they do. We party, dress flashy, walk hip, dance, we're always laughing, we even make fun of our oppression. And the oppressor says, 'How come they're laughing and I'm so miser-able? What really breaks your heart is that they don't have the vision to see that if they shared the place with everybody, they'd have a ball."

# **PEOPLE**

Olive Oyl Went Too Far, Her Cartoonist Finds

Popeye likes to say "I am what I am," but when Olive Oyl tried to assert her right to choose in a veiled reference to abortion rights, Bobby London, who draws the daily "Popeye" comic strip for King Features, found himself out of a job, the New York Daily News reports. The syndicate sent a letter to the fewer than two dozen newspapers that carry "Popeye," withdrawing the sequence and calling it "inappropriate for the family-oriented 'Popeye'

Alistair Cooke, who will be 84 in as host of PBS's "Masterpiece The atre." So in November, he will leave the series that he has hosted since it began in 1971. "I'm comine up 84," said Cooke. "I just thought it was a good time to get somebodie." young, new and frisky."

Darci Kistler, of the New York City Ballet, has charged her has band, Peter Martins, who heads the ballet company, with assault S told police he became violent a repeatedly slapped her when significant ship. A hearing on the case is scheduled for next Thesday, Kistler planned to go ahead with her performance Wednesday night in "Jong de Cartes," a dance that her his head created for her band created for her.

Although G. P. Putnam is stillnot saying, rumon has it that its mystery book, which the publisher calls "highly confidential," is an "explosive" biography of Senator Edward M. Kennedy. New York magazine says Richard E. Burke, a former close Kennedy aide, is writing his version of the Kennedy saga. But, as a Washington book-store owner said, "What in the world could be left to say about Ted Kennedy?" ... Meanwhile, the Kenoedy clan gathered in Hyannis, Massachusetts, where a new John F. Kennedy museum was opened and where Rose Fitzgerald Kennedy marked her 102nd birthday on Wednesday. 

Rapper Ice-T says his song "Cop Killer" was e warning to Los Angeles police, whom he accused of brutality. "I think they move like the Gestapo," he said on Arsenie Hall's syndicated talk show.

Today's

INTERNATIONAL RECRUITMENT

> Appears on Page 6

П

PERSONALS

'MAY THE SACRED HEART OF JESUS be odored, glorified, loved and pre-served throughout the world, now and lowers Socied Meant of Sense, pray to the same later of sense, pray former Society Report of leads pray, for us, Somt Jude wolker of meades, pray for us. Somt Jude, help of the hopeless, pray for us. Amer. Say this prayer nine trines a day, by the ninth day your prayer will be answered. If has never been known to foil Publication must be promoted. MG/TI. DEAREST M Holtway around the world from you in the land of pears, but there is more here as beautiful as you. I love and mas you so already. Your E. More to I follow

flues in doubt write for spiritual help. Brother Samuel, M de Coppar 4, 1057 Le Mont s/Lousanne, Switzerland ANNOUNCEMENTS

MERICAN UNIVERSITY

Join a Thriving Profession **Technical Writing** 

The Technical Writing Cerificate Program prepares you to enter a highly-paid, solled held for which soft-wate component are recruining world-wide. This graduate-level, B-month, partime evening program offers comprehensive framing by documentation professionals, followed by job placement assistance. Comparier expertise NOI recessory, free Information Session 104, 25th of 1000. Reservations broother Eds. (33-1) 47 20 44 99.

SCROBEAUX WINES THE BEST PINCES. Specialized company INVEST or for your pleasure Waldwide delivery, sorage possible in tax free warehouse Tel (33) 4203 6767 Fax 4203 8601

**ACROSS** 

1 Bedstatt

5 Dealer in

14 Hercules

captive

Salonga

parting

12 Smack chase

20 Double trio

21 Mild rebuke

16 Actress

17 Juliet's

Darjeeling

**ANNOUNCEMENTS** 

\*\*OLYMPIC TICKETS\*\* 3 43 487 2678 Barcelona, Span

speaking meetings daily. Tek F 46 34 59 65 or ROME 678 0320. MOVING

A.G.S. LONDON 44 (81) 961 7595 A.G.S. PARIS 33 (1) 40 80 26 40 A.G.S. BERLIN (2) 27 203 42410 A.G.S. NICE 33 93 64 59 40

baggage, oars worktwide. Call Unar ke Pars (1) 42 81 18 81 (near Opera) **REAL ESTATE** 

PRINCIPALITY OF MONACO SPLENDED 3 ROOM APARTMENT

PARIS & SUBURBS

REST LOUIS QUAL DE BETHUNE:
46 bedrooms, 146 som in XVRh Cent,
BSTORICAL BUILDINGS 3 large windows
in Sente Fooms south, both collings,
ersaltes floors. 2 boths, 3 freplaces
Phone owner (1) 46 34 04 62

22 Hunters' org

creatures

25 Unisonally

29 Subscriber's

1949 song

35 Unit of force

41 U.S. satellite

42 Budget item

33 Stats for Bondla

36 Turkiah genaraf

37 Peale's appeals

23 Tolkien

27 Burgeon

action

32 'Balı -

FEELING low? — having problems 505 HBP crostine in English, 3 p.m. 11 p.m. Tet Pars, (1) 47 23 80 80

OLYMPIC TICKETS Opening creations, bostetbull/basing first, revus. Tel. 343 3012570 est 257, 34 0 8762448

HOMESHIP, Small & medium moves

MONACO

140 SQ.M., entirely decorated and furnished, large living room, 2 bedrooms, 2 bathrooms wonderful terrace, overlooking manna, cellar, parlong space. For further details please contact:

43 BUE DE BELLECHASSE, renovales Owner sells 190 sq.m. Visit fodoy 4pm to 6pm or Tel (1) 39 12 05 09

**BUSINESS MESSAGE CENTER** BUSINESS OPPORTUNITIES READERS ARE ADVISED that the Internationa

Herald Tribune cannat be held responsible for loss or ages incurred as a re-**ENCORPORATIONS** sult of transactions stem-ming from-advertisements which appear in our paper. FROM ONLY £150 ear in our pape tiong Kong, Gibratiar, Ireland, I of Man, Turks, 6VI, Bahamos etc. We specialize in the formation and administration of offshore component and trusts. We offer all usual normalize trustee and administrative facilities.

propriate inquiries before sding any money or en

BUSINESS **OPPORTUNITIES** 

COMPUTERS AND BOARDS sonal manufacturer of wide songe of EISA 486, 486DN/DXZ, 386DN/DXL, 386 SX, SXL based Computer System Mother Boards and Video Cards. We after very compensive prices.

We offer very competitive prices, pecally for Russia, CS, Germany, Eastern Europs and Middle East owng ready stock available and wel-ome OEM inquiries for bulk quantities.

SUPERWAVE ELECTRONIC CO. LTD. 1-d. +886 2 2480002 - 2450543 Fox +886 2 2480012 - 2480455

4 Seesaw

form

5 Lab cylinder

6 Rock producer

7 Summit: Comb

8 Vesael for a

HOLLAND DUTCH HOUSING CENTRE ILV.

MUST SELL 7th 100 SQ.M.
RUE DE L'UNIVERSITE Charming quel
apartment, courtyard, 3rd floor, left.
F3.200,000 Fe 1-45.50.24.75 USA RESIDENTIAL

Sales & Property Management Services 25 Av Hache 75008 Paris Fox 1 4561 1020 Tel: (1) 45 63 25 60

REAL ESTATE FOR SALE

PARIS & SUBLEBS

INTERNATIONAL CLASSIFIED REAL ESTATE TO RENT/SHARE REAL ESTATE TO RENT/SHARE PARIS AREA FURNISHED

Volenussir, 174, 1075 GH Ansserde Tel: 31 20 664 4444 Fcs: 664 5354 PARIS AREA FURNISHED AT HOME IN PARIS PARIS PROMO

TAX FREE

For ammediate service contact

Simon Denton, Director International Company Service Braftor) Ltd., Suite 28, Manuer, 143 Main Street, Gibralta Tel +350 76173 Fax 70158

OFFSHORE

Compares for all purposes including and insurance. We after 3 years professional experience work

NEAR VICTOR HUGO, 2-3 room dupler, new Landston, lop floor. F11,000 PLACE 57 SUPPLE, double livery to bedroom, lengthose, balcony, F16,000 MILETTE, 6 rooms, belcony, length floor, 2 botts, F27,501.
PLACE DES VOSGES, Exceptional 6 rooms, character, balcony, 2 botts. F30,000. Tel: (1) 42 25 32 25

EXCLUSIVE PURNISHED RENTALS

specialists in furnished apartments, enderstal areas. 3 months and more **BUSINESS SERVICES** LONDON ADDRESS BOND STREET. Mail, Phane, Fox. Telex, Conference room, Tel. 071 499 9192 Fix-499 7517

LE CLARIDGE BUSINESS TRAVEL FOR 1 WEEK OR MORE high class lat/Basiness Class Prequent Travellers so Orient/Australia/Africa/No. & So. America. Save up to 50%. No coustudio 2 or 3 com apartments. PULLY EQUIPPED IMMEDIATE RESERVATIONS Tall: (1) 44 13 33 33 pars no restrictions, imperial Condition 514-341-7978 FINANCIAL

INVESTMENTS Software +433% from April 15, 1993 from July 17, 1992 ACTUAL TRADING. CONSISTENTLY FRONTS 350 TO 500% + per year Lense USS2500-month bay USS35000 FREE TRALL-FAX 305-254-1272 Tel-305-251-6/62 in USA, 24 hours

SERVICED OFFICES

YOUR OFFICE IN PARIS

is ready when you need it, seven for a couple of hours.

• (4b) functional readers offices and conference rooms to seet by the hous, day, month, etc...

• Your bottool or permanent boss

• Prestige making address, All services

• Prestige making address, All services

• 1, Fg SH-Honore 75008 PARS

Tel (1) 447.36.36. Fox (1) 42.60.13.60 wide Brachine or request
ASTON CORPORATE MANAGEMENT
19. Panil Paril ONE CENTURY OF EXPERIENCE

- Retrement Plan - for individual or
Co. Sives Franci Life Rak. - Geneva
Fox (412/3)465539 Tel 7522204 eves.

INTER URBIS
Lucury tentals & soles
31 sue de Moresou, Forts 75008 Tel: (1) 45 63 17 77 ing Hotel CONCORDE LAFAYETTE Upunous 2 nooms, TV, phone, No agency fee, F4,900. I month or more. 95 Bid Gouven 51. Cyr. Paris 17th. Tel. (1) 43 57 65 81

LAMY (1) 47 23 53 14 5 ov. Pierre let de Serbis, Foris 16. trie DELOS. Aportments short-long te RENTING FURNISHED APARTMENT in 17th century building, near RER C. Vesnet or Southounile, From 4 days in 4 months, Shudox, 2 6 3 noons, 16 [1] 30 86 23 00 fax: [1] 30 86 23 30.

PARS SHORT TERM DELIXE RATS, RULY EQUIPPED CENTRAL PARS TEL: 14036.99-30

MONTMARTE - rewly redone, large shallo, view on Paris. Double hed + comfartible safe. Separate bischen & both. Weetly or konger. Tel: 1-4279.81.17 other form

4th, MARAIS, 2 rooms, wr. knoten, both com, hallway, entirely equapped, redone, bright. Marcus style, 3rd floor. P5,500. 1el 1-42 45 64 34. Roor, P5,500 tel 142 45 64 34.

16th, TROCADERO, openhami 100
som, lusariously humbred, 4 recens,
newly resions. F14,500 + charges.
No commission. Tel (I) 45 04 17 36.

16th MUETTE 100 a Boiz, Metro & Bus.
45 som, 1890 building, Freyboor, US
battler, bath, wc. FF600 Tel Berjaum
322-347-147 or Para 1-42-30-80-40. 7th, BAC, 100 sq.m., hypeol charm, king + freebook, dining, 2 bed-rooms, 4th floor, 6th, F13,500, Tel (1) 42 29 52 98 or 39 14 67 62

IN MADEID, APARTMENTS BOSTON best sales in the firenced center. Second rates July August. All services. Reservations: 1et (34-1) \$353642. Fixe (34-1) \$353647.

(241) 5351477.

M. MADRID, APARTMENTS, Los Jerommos, Moreto, 9. Beside Prodo Maseum, Ber Leary! prop. oil services. Reservations - Tel. (24-1) 4200211. From (24-1) 420498. Special inters. July Aug. 19. MADRID, APARTMENTS Place de Epono, 7. The treas learnings in form certies, Special intels. July Aug. 43, 43 services. Reservations - Tel. (34-1) 542505. From (34-1) 5484380.

INT'L FINANCIAL COMPANY ASED IN THE HEART OF PARS seek high level secretary/colmissimite cossions. The coordinal should be perfectly billinguid English-French, counting experience 6 and be atroid of francial tense. House cell: Mrs. biloguer 1-4069 8990 (10cm-8pm) AUTO RENTALS CENTURY SELF DRIVE

EMPLOYMENT

POSITIONS AVAILABLE LEGAL SERVICES CYCRCE/THAL in 1 day. No havel. Certified by U.S. Embany. Divorce, P.O. Box 8040, Ancheim, CA 92802 USA. Coll/Fox (714) 898-8004.

BOATS/YACHTS

LOW COST FLIGHTS DAILY FLIGHTS AT LOWEST FARES to Tel: Ports [33-1] 47 04 67 57.

HOLIDAY RENTALS PARIS & SUBURBS

oportment, 180 sg.m. Aug. F3,500 week, 1-40 70 05 64 or 1-46 91 48 45.

THE AMERICAN MBA IN PARIS A 48-credit Moster of Biosiness
Administration Degree Yought by
fine foothy of the University of Horston
11 weather of biosiness easily is
English delivered for the neverthconnective year by the University
of Horston I enablished in 1877,
Admission is compressive and selective. Harmon published of 8000).
disposition to the state of selective.
The artificiate to the retire of the selective.
The artificiate to the retire of the selective.

**EDUCATION** 

fooded between New Yerk & Seeks
The University of Horiford doo offers or Port-line MBA Program
[avesing doses ever a 3 yr period]
The more enformation on
The more enformation on

The more enformation on Text and a second person of the control of

oss Is Off a Park Prec

By Roger Cones

And Dark Sta Manager at the

Sandy is street, and one

See of the Arm Towns of the place

The late to the state of

The second second The same of the sa

The second

4

1

The second second

Spiriture Control of the Control of

ha War of

Campiants and the same of the

The Carry of the

for Time Off From

havle's Wil

The U.S. election

· Civil war in Yugoslavia

The breakup of the Soviet empire

Partition in Czechoslovakia

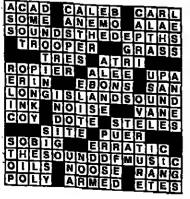
The global recession

These events affect all our lives. Shouldn't you be following them daily in the IHT?

> Subscribe 4 off the newstand price. CALL US TOLL-FREE IN FRANCE: 05 437 437 GERMANY: 0130 848585 SWITZERLAND: 155 57 57

Or send in the coupon below:

12 Manufas (364 natures in cel 6 Monthly (182 natures in cel with 52 bonus instead) My check a enclosed (poyoble to the International Herald Tribuna) WHEN ADDRESS THOME DESIRES Ratur your atmosphid chapter to Subscription Manager. 1417, 161 Franket Charles de Charles, V2521 Healty Caches, France. Fee: 33.1. 46.37 (6.51 - Not. 33.1. 46.37 93.01



Solution to Puzzle of July 22

45 Japanese money of account 46 Valor: superior 50 Stem one in a shell

down)

44 In — (bogged

10 He didn't give a 52 Mr. fig for (handyman) 53 Hibamia 54 Greg Norman is 56 Ms. Hogg of Tex

57 Existing: Lat. 12 Scheme for es Canal zone Frost 62 Oxymoron re 24 Cooler for a Stephen Douglas firebua 65 Bill's possible raise future 66 One by one? **27** Моге

67 Naturalist 68 Caulfield'a 69 Household pest 70 Stonewort

2 Rob of

Hollywood

Dickinson 31 Oboist Goossens **32** Trigon, e.g. 34 Like a wee bar 1 Radiator sound 38 "The ---- 'e Kipling 39 Health-lood

guesswork Gotham oxymoron 1991 film 26 Whom the riled perspicacious

28 Musical oxymoron 30 Actress 40 Sequence 43 Light lead-in 47 Tha banishing

48 A PODE

O New York Times, edited by Eugene Maleska. 51 N.Y '2 geographic hub 54 Comice or Bosc 55 Piquant 58 Canvas

59 Run producer

eo Vulcan's 63 Noms Dam agcy. 64 Actor Canou

CENTRAL DUPLEX LOFT, 65 stm., sunny 1 bed 8 fwing, soupped broken on garden. F6/702 Tel 1-0 47 93 01.

Printed by Newsfax International, London. Registered as a newspaper at the post office.

2 years, Te 1-0'330081 Fox 4732/97
SUNNY HOUSE ON PRIVATE LANE
15th, Commerce, 2 bedrooms, T12 5007
month, Tel. Normandy (16) 32210425.

RIE DE SENE/Beeux Arts lovely
aumy studio redone with lerrore, 1st
floor, both, Other retribe, 1-455 9025.

FOLE-WAGRAM large studio with
bothroom, incher, color IV, resificadole, faith Owner (1) 46 02 08 60 1900-55 hung, 2 bedrooms, large ter 1900- large bathroom, son, view, too 1900- F1T,000 ner. Tel (1) 45 74 39 02 IJNZHBOURG, 110 sq.m., houry, surry, cdm, 2 bedrooms, 2 boths, exampped indient F14,900 1-4091 9032 BJE MICHEL ANGE, 100 sq.m., double living 2 bedrooms, 2 boths, F14,000. Tel: 111 4007 0872. Fox: 4007 9516

The same of the sa

· ·